

<i>SERFF Tracking Number:</i>	<i>ELAS-126181016</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>AXA Equitable Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>42633</i>
<i>Company Tracking Number:</i>			
<i>TOI:</i>	<i>A02.1G Group Annuities - Deferred Non-Variable and Variable</i>	<i>Sub-TOI:</i>	<i>A02.1G.002 Flexible Premium</i>
<i>Product Name:</i>	<i>EQUI-VEST 401(A) Series 901</i>		
<i>Project Name/Number:</i>	<i>EQUI-VEST 401(A) Series 901/2009401aGAC901</i>		

## Filing at a Glance

Company: AXA Equitable Life Insurance Company

Product Name: EQUI-VEST 401(A) Series 901 SERFF Tr Num: ELAS-126181016 State: Arkansas

TOI: A02.1G Group Annuities - Deferred Non-Variable and Variable SERFF Status: Closed-Approved-Closed State Tr Num: 42633

Sub-TOI: A02.1G.002 Flexible Premium Co Tr Num: State Status: Approved-Closed

Filing Type: Form Reviewer(s): Linda Bird

Author: Disposition Date: 06/16/2009

Date Submitted: 06/09/2009 Disposition Status: Approved-Closed

Implementation Date Requested: Implementation Date:

State Filing Description:

## General Information

Project Name: EQUI-VEST 401(A) Series 901

Project Number: 2009401aGAC901

Requested Filing Mode: Review & Approval

Status of Filing in Domicile: Not Filed

Date Approved in Domicile:

Domicile Status Comments: Due to a recent change in law, the state of New York no longer requires filing of this type of form for use outside of New York. Instead, New York now requires that we file annually, a list identifying and describing the policy forms issued by us for delivery outside New York.

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 06/16/2009

Market Type: Group

Group Market Size: Small and Large

Group Market Type: Employer

Explanation for Other Group Market Type:

State Status Changed: 06/16/2009

Deemer Date:

Created By: Allison LaChapelle

Submitted By: Allison LaChapelle

Corresponding Filing Tracking Number:

Filing Description:

June 9, 2009

SERFF Tracking Number: ELAS-126181016 State: Arkansas  
Filing Company: AXA Equitable Life Insurance Company State Tracking Number: 42633  
Company Tracking Number:  
TOI: A02.1G Group Annuities - Deferred Non- Sub-TOI: A02.1G.002 Flexible Premium  
Variable and Variable  
Product Name: EQUI-VEST 401(A) Series 901  
Project Name/Number: EQUI-VEST 401(A) Series 901/2009401aGAC901

Ms. Julie Benafield Bowman  
Insurance Commissioner  
Arkansas Insurance Department  
1200 West Third Street  
Little Rock, AR 72201-1904

Re: AXA Equitable Life Insurance Company  
NAIC #0968-62944  
FEIN # 13-557061

Form 2009401aGAC901 - Group Fixed & Variable Annuity Contract  
Form 2009401a901-[A or B] - Group Fixed & Variable Annuity Certificate  
Form 2009DP401a901 - Group Fixed & Variable Annuity Data Pages  
Form 2009/401(a) - Group Fixed & Variable Annuity Application

Dear Commissioner Bowman:

We are filing herewith for the Department's approval the above referenced group flexible premium deferred fixed and variable annuity forms. These forms are designed for use with defined contribution plans established under Internal Revenue Code Section 401(a) applicable to employer money purchase and profit sharing plans for public schools and universities, excluding 401(k) salary deferral contributions. These forms are new and will not replace any existing forms.

This product will be distributed by our general agency affiliates.

The structure of the enclosed Forms that we are filing will enable their general use by varying employer groups. The variations are explained in the enclosed Memorandum of Variable Material and are designed to enable AXA Equitable to accommodate the specific needs of each employer group.

Our design with respect to the forms is to permit variations within the parameters of the variable and illustrative material while minimizing filing whenever a variation is implemented. The Contract will make specific reference to the Application with respect to provisions that the Employer has elected in accordance with the terms of its Plan. For instance, in the Application, among other things, the Employer will select which of the Investment Options are to be made available to Participants under the Contract in accordance with its Plan.

The Contract and the Application, which together constitute the Contract, may be issued to the Employer or to a Trustee of a plan established or adopted by the Employer. The Certificate

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and the related certificate data pages will be issued to a Participant enrolled in the Employer's Plan. The Certificate is the document issued to each Participant as evidence of the Participant's enrollment under the Contract.

Data Pages 2009DP401a901 contain the withdrawal and separate account charges and other product features.

We are also requesting the extension of approval for Endorsement 2008SDCA-EV-901 that was previously approved by the Department on December 19, 2008 under State tracking file number 41092. This form may be used with the enclosed forms, upon approval.

The Employer (or Plan Administrator) on behalf of each Participant under the Plan will remit Contributions under the Contract to us. We will maintain individual accounts for each Participant under the Contract. Contribution sources may include Employer, employee, transfer or rollover from another qualified plan in which a Participant previously participated. The Employer will indicate to us this information on the Application.

Amounts may be withdrawn from the Contract, subject to the provisions of the Employer's Plan and applicable law, and subject to a withdrawal charge if applicable. There are waivers under the Contract that would permit a Participant to make a withdrawal without the imposition of a withdrawal charge. Loans are available under the Contract subject to the terms of the Employer's 401(a) program.

Please note that this is an unregistered product; therefore, it has not been filed with the SEC and there will be no Prospectus.

Enclosed are an Actuarial Basis Memorandum and a Memorandum of Variable Material.

We look forward to the Department's approval of these forms. If you have any questions, please feel free to contact me at the above number or you may contact Greg Prato at (212) 314-5710.

## Company and Contact

### Filing Contact Information

Gregory Prato, Assistant Vice President gprato@mony.com

SERFF Tracking Number: ELAS-126181016 State: Arkansas  
 Filing Company: AXA Equitable Life Insurance Company State Tracking Number: 42633  
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 Variable and Variable  
 Product Name: EQUI-VEST 401(A) Series 901  
 Project Name/Number: EQUI-VEST 401(A) Series 901/2009401aGAC901

1290 Avenue of the Americas, 14th Floor 212-314-5710 [Phone]  
 New York, NY 10104 212-314-4561 [FAX]

#### **Filing Company Information**

AXA Equitable Life Insurance Company	CoCode: 62944	State of Domicile: New York
1290 Avenue of the Americas, 14-10	Group Code: 968	Company Type: LIFE Insurance
New York,, NY 10104	Group Name:	State ID Number:
(212) 314-2921 ext. [Phone]	FEIN Number: 13-5570651	

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#### **Filing Fees**

Fee Required? Yes  
 Fee Amount: \$0.00  
 Retaliatory? No  
 Fee Explanation:  
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
AXA Equitable Life Insurance Company	\$100.00	06/09/2009	28468985

SERFF Tracking Number: ELAS-126181016 State: Arkansas

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TOI: A02.1G Group Annuities - Deferred Non- Sub-TOI: A02.1G.002 Flexible Premium  
Variable and Variable

Product Name: EQUI-VEST 401(A) Series 901

Project Name/Number: EQUI-VEST 401(A) Series 901/2009401aGAC901

## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	06/16/2009	06/16/2009

### Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending Industry Response	Linda Bird	06/16/2009	06/16/2009	Allison LaChapelle	06/16/2009	06/16/2009

### Amendments

Schedule	Schedule Item Name	Created By	Created On	Date Submitted
Form	Group Annuity Contract for 401a Group Flexible Premium Combination Fixed and Variable Annuity	Allison LaChapelle	06/11/2009	06/11/2009

<i>SERFF Tracking Number:</i>	<i>ELAS-126181016</i>	<i>State:</i>	<i>Arkansas</i>
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<i>TOI:</i>	<i>A02.1G Group Annuities - Deferred Non-Variable and Variable</i>	<i>Sub-TOI:</i>	<i>A02.1G.002 Flexible Premium</i>
<i>Product Name:</i>	<i>EQUI-VEST 401(A) Series 901</i>		
<i>Project Name/Number:</i>	<i>EQUI-VEST 401(A) Series 901/2009401aGAC901</i>		

## Disposition

Disposition Date: 06/16/2009

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: ELAS-126181016 State: Arkansas

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Variable and Variable

Product Name: EQUI-VEST 401(A) Series 901

Project Name/Number: EQUI-VEST 401(A) Series 901/2009401aGAC901

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		No
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Variable Text Memo		Yes
Supporting Document	Compliance Certifications		Yes
Form (revised)	Group Annuity Contract for 401a Group Flexible Premium Combination Fixed and Variable Annuity		Yes
Form	Group Annuity Certificate		Yes
Form	Data Pages		Yes
Form	mployer Application for 401a Group Flexible Premium Combination Fixed and Variable Deferred Annuity		Yes
Form	Group Annuity Contract for 401a Group Flexible Premium Combination Fixed and Variable Annuity		Yes

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## Objection Letter

Objection Letter Status Pending Industry Response  
Objection Letter Date 06/16/2009  
Submitted Date 06/16/2009  
Respond By Date 07/16/2009

Dear Gregory Prato,

This will acknowledge receipt of the captioned filing.

Objection 1

No Objections

Comment: Regulation 19s10B requires that all new or revised filings submitted must contain a certification that the submission meets the provisions of this rule as well as all applicable requirements of this Department.

Ark. Code Ann. 23-79-138 requires that certain information accompany every policy. Bulletin 6-87 and Bulletin 11-88 further address this issue. Please review your issue procedures and assure us that you are in compliance with Ark. Code Ann. 23-79-138 as provided by these bulletins.

Filings of variable annuity contracts should be accompanied by an assurance that Regulation 6 has been reviewed and that the company is in compliance.

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird



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## Response Letter

Response Letter Status Submitted to State  
Response Letter Date 06/16/2009  
Submitted Date 06/16/2009

Dear Linda Bird,

### Comments:

Thank you for your letter dated June 16, 2009.

### Response 1

Comments: Please see attached Compliance Certifications.

#### Related Objection 1

Comment:

Regulation 19s10B requires that all new or revised filings submitted must contain a certification that the submission meets the provisions of this rule as well as all applicable requirements of this Department.

Ark. Code Ann. 23-79-138 requires that certain information accompany every policy. Bulletin 6-87 and Bulletin 11-88 further address this issue. Please review your issue procedures and assure us that you are in compliance with Ark. Code Ann. 23-79-138 as provided by these bulletins.

Filings of variable annuity contracts should be accompanied by an assurance that Regulation 6 has been reviewed and that the company is in compliance.

### Changed Items:

#### Supporting Document Schedule Item Changes

Satisfied -Name: Compliance Certifications

Comment: Please see attached Compliance Certifications

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Thank you.

*SERFF Tracking Number:* ELAS-126181016 *State:* Arkansas  
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*Company Tracking Number:*  
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Sincerely,

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## Amendment Letter

Submitted Date: 06/11/2009

### Comments:

Form Schedule revised to show contract type as " POL " .

### Changed Items:

#### Form Schedule Item Changes:

#### Form Schedule Item Changes:

Form Number	Form Type	Form Name	Action	Form Action Other	Previous Filing #	Replaced Form #	Readability Score	Attachments
2009401aG AC901	Policy/Contract/Fraternal Certificate	Group Annuity Contract for 401a Group Flexible Premium Combination Fixed and Variable Annuity	Initial					Final GroupContract401a.pdf

SERFF Tracking Number: ELAS-126181016 State: Arkansas

Filing Company: AXA Equitable Life Insurance Company State Tracking Number: 42633

Company Tracking Number:

TOI: A02.1G Group Annuities - Deferred Non- Sub-TOI: A02.1G.002 Flexible Premium  
Variable and Variable

Product Name: EQUI-VEST 401(A) Series 901

Project Name/Number: EQUI-VEST 401(A) Series 901/2009401aGAC901

## Form Schedule

**Lead Form Number: 2009401aGAC901**

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	2009401aGAC901	Policy/Contractual Certificate	Group Annuity Contract for 401a Group Flexible Premium Combination Fixed and Variable Annuity	Initial			Final GroupContract401a.pdf
	2009401a901-A	Certificate	Group Annuity Certificate	Initial			401a Group Certificate Final A.pdf
	2009DP401a901	Data/Declaration Pages	Data Pages	Initial			401a SERIES 901 GROUP ANNUITY Data Pages.pdf
	2009/401(a)	Application/Enrollment Form	Employer Application for 401a Group Flexible Premium Combination Fixed and Variable Deferred Annuity	Initial			2009 401(a)-06-09-09.pdf

**GROUP FLEXIBLE PREMIUM COMBINATION FIXED AND VARIABLE  
DEFERRED ANNUITY CONTRACT**

**GROUP ANNUITY CONTRACT NO.** [12345]  
**ISSUE DATE:** [July 1, 2009]  
**CONTRACT HOLDER:** [ABC COMPANY or TRUSTEE of ABC  
COMPANY PLAN]

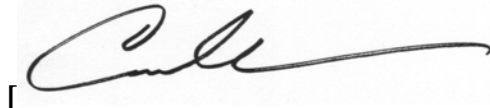
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This Group Annuity Contract is issued in consideration of the initial payment of the Contributions to us.

The terms of this Group Annuity Contract, which consists of the following pages, including the Application are agreed to by the Contract Holder and AXA Equitable Life Insurance Company ("AXA Equitable").

In this Contract "we", "our" and "us" mean AXA Equitable.

**AXA EQUITABLE LIFE INSURANCE COMPANY, a stock life insurance company**  
**[1290 Avenue of Americas, N.Y. N.Y. 10104]**



Christopher M. Condrón  
Chairman and Chief Executive Officer



Karen Field Hazin, Vice President,  
Secretary and Associate General Counsel]

**THE PORTION OF THE ANNUITY ACCOUNT VALUE HELD IN THE SEPARATE  
ACCOUNT MAY INCREASE OR DECREASE IN VALUE.**

**THE INTEREST RATE IS GUARANTEED WITH RESPECT TO THE PORTION OF  
THE ANNUITY ACCOUNT VALUE HELD IN THE GUARANTEED INTEREST  
OPTION.**

**FIXED AND VARIABLE ANNUITY BENEFITS- NON-PARTICIPATING**

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## **PART I – DEFINITIONS**

### **SECTION 1.01-ACCUMULATION UNIT**

“Accumulation Unit” means a unit of measure used to calculate the variable Annuity Account Value during the accumulation period.

### **SECTION 1.02-ACCUMULATION UNIT VALUE**

“Accumulation Unit Value” means the dollar value of each Accumulation Unit in a Separate Account on a given date.

### **SECTION 1.03-ANNUITY ACCOUNT VALUE**

“Annuity Account Value” means the sum of the amounts held for the benefit of each Participant in the Investment Options. If any loan is outstanding, Annuity Account Value means the sum of the amounts in the Investment Options plus any amount in the Loan Reserve Account. The Annuity Account Value at any time may be reduced by the amount of any forfeiture, if applicable, as described in the Section, “Forfeitures/Forfeiture Account”.

### **SECTION 1.04-ANNUITY BENEFIT**

“Annuity Benefit” means a benefit payable by us pursuant to Part VII of this Contract.

### **SECTION 1.05-ANNUITY COMMENCEMENT DATE**

“Annuity Commencement Date” means the date on which annuity payments to a Participant are to commence as reported to us by the Employer. The Annuity Commencement Date may not be earlier than 13 months following the Participation Date or later than the Maturity Date.

### **SECTION 1.06-ANNUITY UNIT**

“Annuity Unit” means a unit of measure used after the Annuity Commencement Date to calculate the amount of variable annuity payout.

### **SECTION 1.07-APPLICATION**

“Application” means the Application for the Group Annuity Contract or participation in this Group Annuity Contract by the Employer and accepted by us.

### **SECTION 1.08-BENEFICIARY**

“Beneficiary” means the person designated by the Participant under the Plan to receive the death benefit.



## **SECTION 1.09-BUSINESS DAY**

“Business Day” means any day on which the New York Stock Exchange is open for trading and generally ends at 4:00 P.M., Eastern Time, or such other time as we state in writing to the Participant.

## **SECTION 1.10-CASH VALUE**

“Cash Value” means an amount equal to the Annuity Account Value held for a Participant, less any charge that applies and less the amount of the entire unpaid balance of any loan, including interest due but not paid.

## **SECTION 1.11-CERTIFICATE**

“Certificate” means the document issued to each Participant as evidence of the Participant’s enrollment under this Contract.

## **SECTION 1.12-CODE**

“Code” means the Internal Revenue Code of 1986, as amended at any time, or any corresponding provisions of prior or subsequent United States revenue laws. References to the “Code” in this Contract include references to applicable Federal income tax Regulations.

## **SECTION 1.13-CONTRACT**

“Contract” means the Group Annuity Contract and Application among the Contract Holder, Employer and us providing a variable annuity to fund the Plan. The terms of the Contract are agreed to by the Employer and us.

## **SECTION 1.14-CONTRACT DATE**

“Contract Date” means the date following our acceptance of an Application with respect to a Plan.

## **SECTION 1.15-CONTRACT HOLDER**

“Contract Holder” means either the Employer or the Trust under the Plan.

## **SECTION 1.16-CONTRACT YEAR**

“Contract Year” with respect to a Plan means the twelve-month period starting on (i) the Contract Date and (ii) each anniversary of the Contract Date, unless we agree to another period.

## **SECTION 1.17-CONTRIBUTION**

“Contribution” means a payment remitted to us under the Section, “Contributions”.

## **SECTION 1.18-EMPLOYER**

“Employer” means the entity which sponsors or adopts a 401(a) plan that is funded by this Contract.

## **SECTION 1.19-EMPLOYER'S DESIGNEE**

“Employer's Designee” includes any person(s) authorized and designated by the Employer to act on behalf of the Employer in the specified functions under the Plan, as communicated to us in writing by the Employer.

## **SECTION 1.20-ERISA**

“ERISA” means Employee Retirement Income Security Act of 1974, as amended.

## **SECTION 1.21 FORFEITURE ACCOUNT**

“Forfeiture Account” means an unallocated account maintained by AXA Equitable under this Contract in conjunction with the operation of Part VIII. Amounts arising from the reductions in Annuity Account Value pursuant to Part VIII will be allocated thereupon to the Forfeiture Account, pending disposition of such amounts (and interest thereon) as determined by the Employer. Such account will be maintained in the Guaranteed Interest Option.

## **SECTION 1.22-GUARANTEED INTEREST OPTION**

“Guaranteed Interest Option” means the Investment Option that pays interest at Guaranteed Interest Rates set by us from time to time.

## **SECTION 1.23-GUARANTEED INTEREST RATE**

“Guaranteed Interest Rate” means the effective annual rate at which interest accrues on amounts allocated to the Guaranteed Interest Option.

## **SECTION 1.24-INVESTMENT OPTION**

“Investment Option” means a Variable Investment Option or Guaranteed Interest Option.

## **SECTION 1.25-MATURITY DATE**

“Maturity Date” means the latest date on which the annuity payments described in Part VII may commence. The Maturity Date is shown in the Data Pages of the Participant's Certificate.

## **SECTION 1.26-PARTICIPANT**

“Participant” means an individual covered under the Plan who has been enrolled under this Contract and for whom we maintain an Annuity Account Value.

## **SECTION 1.27-PARTICIPATION DATE**

“Participation Date” means the earlier of (a) the Business Day on which we issue a Certificate to the Participant under this Contract and (b) the Business Day on which the first Contribution for the Participant is received at the Processing Office.

The original Participation Date is the Business Day on which the Participant was enrolled under a Prior Contract if applicable.

## **SECTION 1.28-PARTICIPATION YEAR**

“Participation Year” means, with respect to the Participant, the twelve-month period starting on (i) the Participation Date and (ii) each anniversary of the Participation Date, unless we agree to another period.

## **SECTION 1.29-PLAN**

“Plan” means a plan established, maintained and qualified under Section 401(a) of the Code by an Employer.

## **SECTION 1.30-PLAN ADMINISTRATOR**

“Plan Administrator” means the person designated as such, and as reported to us by the Employer.

## **SECTION 1.31-PLAN TRUST**

“Plan Trust” means the tax-exempt trust under Section 501(a) of the Code, which holds the assets of the Plan.

## **SECTION 1.32-PORTFOLIO**

“Portfolio” means a separate class (or series) of shares of a specified trust or investment company, where each class (or series) represents a separate portfolio in the specified trust or investment company.

## **SECTION 1.33-PRIOR CONTRACT**

“Prior Contract” means a contract issued by us to the Employer under the Plan, and with the Employer’s consent we have agreed to transfer certain assets or liabilities from that contract, to this Contract.

## **SECTION 1.34-PROCESSING OFFICE**

“Processing Office” means our administrative office or such other location as we may designate upon written notice to the Employer.

## **SECTION 1.35-PROCESSING DATE**

“Processing Date” means the day(s) we deduct charges from the Annuity Account Value.

### **SECTION 1.36-REQUIRED MINIMUM DISTRIBUTION PAYMENTS**

“Required Minimum Distribution Payments” means the payments that are required by Section 401(a)(9) of the Code and which are described in the Section, “Required Minimum Distributions.”

### **SECTION 1.37-SEPARATE ACCOUNT**

“Separate Account” means AXA Equitable’s Separate Account [65] and any Separate Accounts added to this Contract as described in Part II. A Separate Account may be divided into subdivisions.

### **SECTION 1.38-TRANSACTION DATE**

“Transaction Date” means the Business Day we receive a Contribution or a transaction request at the appropriate Processing Office. Transaction requests must be in a form acceptable to us.

### **SECTION 1.39-VARIABLE INVESTMENT OPTION**

“Variable Investment Option” means either a subdivision of a Separate Account or a Separate Account that has not been divided into subaccounts. A Variable Investment Option may invest its assets in a Portfolio.

## **PART II – INVESTMENT OPTIONS**

### **SECTION 2.01-AVAILABILITY AND TYPES OF INVESTMENT OPTIONS**

The Application sets forth the Investment Options available under this Contract as of the issue date.

The availability of Investment Options may be subject to the terms of the Plan, as reported to us by the Employer.

We reserve the right to add, change, delete or limit the Investment Options that an Employer may elect.

The Investment Options may consist of Investment Options that are classified as “Type A” or “Type B”, or any other type that may be specified in the Application, as we designate in our discretion for purposes of the transfer rules described in the Section, “Transfer Rules”. The Application indicates the classification as of the issue date of this Contract. If we add a new Investment Option we will include the Option type.

### **SECTION 2.02-GUARANTEED INTEREST OPTION-CONDITIONS**

#### **(a) Guaranteed Interest Option**

Any amount held for the Participant in the Guaranteed Interest Option becomes part of our general assets, which support the guarantees of this Contract as well as other policies and contracts that we offer.

The amount held for each Participant in such Guaranteed Interest Option at any time with respect to this Contract is equal to the sum of: all amounts that have been allocated or transferred to such Guaranteed Interest Option, plus the amount of any interest credited, less all amounts that have been withdrawn (including charges) or transferred from such Option.

We will credit the amount held in the Guaranteed Interest Option with interest at effective annual rates that we set. We will also set a minimum Guaranteed Interest Rate that will remain in effect throughout a stated twelve-month period or a calendar year. We credit interest daily to amounts in the Guaranteed Interest Option.

We guarantee that any rate so determined will never be less than the minimum Guaranteed Interest Rate specified in the Application.

#### **(b) Conditions**

The Employer agrees:

- (i) With respect to the investment option of the Plan that is funded under the Guaranteed Interest Option, to the extent that the Plan provides for allocations to, and transfers to and from the Guaranteed Interest Option, such allocations and transfers are to be made solely at the discretion of the individuals covered by the Plan. We are to be

given at least 60 days advance written notice by the Employer of any noncompliance with this condition.

- (ii) The Employer is to provide us with any amendment to the Plan or its investment policy, any communication to the Participants covered by the Plan concerning the Guaranteed Interest Option or the investment option of the Plan to which it relates, or any change in the manner in which the Plan is administered. Any such document is to be provided to us at least 60 days before its effective date.

We may also request, and the Employer will thereupon provide, any other information that we reasonably determine would bear upon the flow of funds to and from the Guaranteed Interest Option.

If the conditions stated in (i) and (ii) above are not complied with or, if the Employer fails to remit Contributions in accordance with Part III “Contributions, Allocations and Discontinuance” or if we determine and so notify the Employer by written notice that an amendment to the Plan, its investment policy, or any change in the manner in which the Plan is administered would materially and adversely affect the flow of funds to or from the Guaranteed Interest Option, then we will have the right to:

1. decline further requests for transfers to or from the Guaranteed Interest Option; and/or
2. deem that a discontinuance of Contributions has occurred under the Section, “Discontinuance of Contributions”.

## **SECTION 2.03-SEPARATE ACCOUNT**

We have established the Separate Account(s) and maintain the Separate Account(s) in accordance with the laws of New York State. Income, realized and unrealized gains and losses from the assets of a Separate Account are credited to or charged against it without regard to our other income, gains or losses. Assets are placed in the Separate Account(s) to support the Contract and other annuity contracts and certificates. Assets may be placed in the Separate Account(s) for other purposes, but not to support contracts or policies other than variable annuities and variable life insurance.

The assets of a Separate Account are our property. The portion of such assets equal to the reserves and other contract liabilities with respect to the Separate Account will not be chargeable with liabilities that arise out of any other business we conduct. We may transfer assets of a Separate Account in excess of the reserves and other Contract liabilities with respect to such Separate Account, to another Separate Account, or to our general account.

We may, in our discretion, invest Separate Account assets in any investment permitted by applicable law. We may rely conclusively on the opinion of counsel (including counsel in our employ) as to the type of investments that the Separate Account is permitted by law to make.

## **SECTION 2.04-VARIABLE INVESTMENT OPTIONS/ACCUMULATION UNITS AND UNIT VALUES**

The amount in a Separate Account at any time is equal to the number of Accumulation Units in that Account multiplied by the Accumulation Unit Value that applies at that time. If the Contract has Variable Investment Options, then the terms of this Section apply separately to each Variable Investment Option, unless otherwise stated.

Amounts allocated or transferred to a Variable Investment Option are used to purchase Accumulation Units of that Option. Accumulation Units are redeemed when amounts are deducted, transferred or withdrawn. The number of Accumulation Units in a Variable Investment Option at any time is equal to the number of Accumulation Units purchased minus the number of Accumulation Units redeemed in that Variable Investment Option up to that time. The number of Accumulation Units purchased or redeemed in a transaction is equal to the dollar amount of the transaction divided by the Variable Investment Option Accumulation Unit Value for that Transaction Date.

We determine Accumulation Unit Values for each Variable Investment Option for each Valuation Period. A “Valuation Period” is each Business Day together with any consecutive preceding non-business days. For example, for each Monday that is a Business Day, the preceding Saturday and Sunday will be included to equal a three-day Valuation Period.

The Accumulation Unit Value of a Variable Investment Option for any Valuation Period is equal to the Accumulation Unit Value for that Variable Investment Option on the immediately preceding Valuation Period, multiplied by the Net Investment Factor for that Variable Investment Option for the current Valuation Period. The Net Investment Factor for a Valuation Period is (a) divided by (b) minus (c), where:

- (a) is the value of the Portfolio shares held by the Variable Investment Option at the end of the Valuation Period (before taking into account any amounts allocated to, or withdrawn from, the Variable Investment Option for the Valuation Period, and after deduction of fees, charges and expenses of the Portfolio; for this purpose, we use the share value reported to us for the Portfolio plus the applicable dividend and capital gain rates on the ex-dividend date);
- (b) is the value of the Portfolio shares held by the Variable Investment Option at the end of the preceding Valuation Period (taking into account any amounts allocated or withdrawn for that Valuation Period);
- (c) is the daily Separate Account charges for the expenses and risks of the Contract, times the number of calendar days in the Valuation Period, plus any charge for taxes or amounts set aside as a reserve for taxes.

## **SECTION 2.05-CHANGES WITH RESPECT TO SEPARATE ACCOUNTS**

In addition to the right reserved pursuant to the Section, “Availability and Types of Investment Options”, we reserve the right, subject to compliance with applicable law, including approval of the Employer, if required:

- (a) to add Variable Investment Options to, or to remove Variable Investment Options from, the Separate Account(s), or to add other Separate Accounts;

- (b) to combine any two or more Variable Investment Options or sub-funds thereof;
- (c) to transfer the assets we determine to be the share of the class of contracts to which this Contract belongs from a Variable Investment Option to another Variable Investment Option;
- (d) to operate any Separate Account or any Variable Investment Option as a management investment company under the Investment Company Act of 1940; in which case charges and expenses that otherwise would be assessed against an underlying trust or investment company would be assessed against the Separate Account;
- (e) to operate any Separate Account or any Variable Investment Option as a unit investment trust under the Investment Company Act of 1940;
- (f) to register or deregister the Separate Account or any Variable Investment Option under the Investment Company Act of 1940, provided that such action conforms with the requirements of applicable law;
- (g) to restrict or eliminate any voting rights as to the Separate Account;
- (h) to cause one or more Variable Investment Options to invest some or all of their assets in one or more other Portfolios;
- (i) to close an Investment Option to transfers and Contributions.

We reserve the right to add a Variable Investment Option in which (i) there are periods during which Contributions are restricted, (ii) amounts therein may be automatically liquidated pursuant to the investment policy of the Variable Investment Option, and (iii) investments therein may mature. We will have the right to reallocate amounts arising from liquidation or maturity according to the Participant's allocation instructions then in effect. If no such allocation instructions have been made, the reallocation will be made to a designated Investment Option, or to the next established Variable Investment Option of the same type as described in this paragraph.

A Portfolio of a Variable Investment Option might, in our judgment, become unsuitable for investment by a Separate Account or a Variable Investment Option because of legal, regulatory, or federal income tax restrictions. In such event, shares of another series or shares of another unit investment trust may be substituted for shares already purchased with respect to the Separate Account or as the security to be purchased in the future, provided that such substitution meets applicable federal income tax guidelines and, to the extent required by law, has been approved by the Securities and Exchange Commission and such other regulatory authorities as may be necessary.

If the exercise of these rights results in a material change in the underlying investments of a Separate Account or Variable Investment Option, the Employer will be notified of such exercise, as required by law.



## **PART III – CONTRIBUTIONS, ALLOCATIONS AND DISCONTINUANCE**

### **SECTION 3.01-CONTRIBUTIONS**

The Employer makes Contributions to the Contract under the terms of the Plan.

No Contributions will be accepted unless they are in United States currency. We reserve the right not to accept funds by electronic means, unless they meet our specifications. If we determine that an applicable tax charge described in the Section, “Applicable Tax Charges,” applies to Contributions, we reserve the right to reduce Contributions by the amount of any such applicable tax charge before Contributions are allocated among the Investment Options under the Contract.

Before making Contributions to the Contract the Employer or the Employer's Designee will report in a manner acceptable to us the types or sources of Contributions it may make or permit to be made to the Contract under the Plan. We do not accept any Contributions unless we have documentation acceptable to us that such Contribution is permitted under the Plan.

The Employer or the Employer's Designee must indicate the source or type of the Contribution to this Contract at the time the Contribution is made. We will separately account for the different types of Contribution sources. If the Employer or the Employer's Designee fails to indicate the source or type of the Contribution, we reserve the right to hold the unidentified funds in a suspense account pending instructions.

If the Plan contains Contributions that are subject to a vesting schedule, whereby amounts must be forfeited upon failure to satisfy the vesting schedule, the Employer or the Employer's Designee must identify which Contributions are subject to the vesting schedule. The Employer or the Employer's Designee will report any forfeiture in accordance with the Section, “Forfeitures/Forfeiture Account”. Unless the Employer or the Employer's Designee indicates Contributions subject to forfeiture, we treat all amounts under the Contract as nonforfeitable.

The Employer or the Employer's Designee must remit all Contributions to this Contract unless they are rollover Contributions or Contributions that are directly transferred from another funding vehicle under the Plan or from another qualified plan under Section 401(a) of the Code. Rollover or direct transfer Contributions may not be made to this Contract unless permitted by the Plan, and the Employer or the Employer's Designee approves such rollover or direct transfer in a manner acceptable to us. A “rollover contribution” is one permitted by any of the following Sections of the Code: 402(c), 402(e)(6), 403(a)(4), 403(b)(8), 403(b)(10), 408(d)(3) and 457(e)(16). Rollover Contributions will be separately accounted for as required under the Code. The Employer or the Employer's Designee must indicate the portion of any “direct transfer” Contributions subject to forfeiture.

Contributions to the Contract (other than any rollover or direct transfer Contributions which are permitted under the Plan) cannot exceed the applicable limitations of Section 415(c) of the Code. Corrective distributions of amounts in excess of amounts permitted to be contributed to the Contract are subject to a withdrawal charge described in the Section, “Withdrawal Charges”, unless otherwise specified in the Contract.

If we are notified or we determine that any Contributions would cause this Contract not to qualify under Section 401(a) of the Code, we reserve the right to either (i) refuse to accept those Contributions, or (ii) separately account for such Contributions and any allocable net income in a nonqualified deferred annuity contract or other permissible contractual arrangement for the exclusive benefit of the Participants and the Participants' beneficiaries.

### **SECTION 3.02-ALLOCATIONS**

Each Contribution (less any applicable tax charge in accordance with the Section, "Applicable Tax Charges") is allocated among Investment Options in accordance with the instructions submitted in a form acceptable to us by the Employer or Participant. The Participant may allocate Contributions to, or transfer among the Investment Options available under this Contract, unless otherwise indicated to us by the Employer or its Designee.

#### ***Restrictions on Allocations into the Guaranteed Interest Option***

No more than a percentage, as stated in the Application, of any contribution may be allocated to the Guaranteed Interest Option. We may suspend all these allocation restrictions upon notice to Participants. We will advise Participants of any such liberalization. We will advise Participants at least 45 days in advance of the day we intend to reimpose any such restrictions, unless we have previously specified that date when we notified Participants of the liberalization.

### **SECTION 3.03-DISCONTINUANCE OF CONTRIBUTIONS**

Either party can limit or discontinue Contributions under this Contract at any time.

If Contributions are limited or discontinued, all terms and conditions of this Contract continue to apply to amounts held under this Contract. If Contributions are discontinued, no additional Contributions can be made. Amounts maintained in the Contract will continue to be subject to withdrawal charges, if any, based on the Participant's Participation Date.

## **PART IV – TRANSFERS AMONG INVESTMENT OPTIONS**

### **SECTION 4.01-TRANSFER REQUESTS**

Unless the Employer otherwise instructs us, the Participant may submit directly to us a request to transfer all or part of the amount held in an Investment Option to one or more of the other Investment Options. Transfer requests are subject to a minimum amount of [\$300]. The request must specify the source(s) of Contributions, if applicable, to which the transfer applies. All transfers will be made on the Transaction Date and will be subject to the terms in the Section, “Transfer Rules” and to our rules in effect at the time of transfer. With respect to a Separate Account, the transfers will be made at the Accumulation Unit Value next computed for that Transaction Date.

### **SECTION 4.02-TRANSFER RULES**

[Transfer requests must be in writing and delivered by U.S. mail to our Processing Office, unless we accept an alternative form of communication (such as internet or automated telephone). The use of alternative forms of communication is subject to our rules then in effect for each such service. We may provide information about our rules and the use of communication services in a product prospectus, prospectus supplements, disclosure document or other notifications, as mailed to the Employer’s last known address in our records from time to time. Any alternative form of communication that we make available may be changed or discontinued at any time. Communication services may be restricted or denied if we determine that the Participant used such services for market timing or other trading strategies that may disrupt operation of a Variable Investment Option or have a detrimental effect on the Accumulation Unit Value of any Variable Investment Option.

If the Employer has elected to have any Type B Investment Option available to the Participant, as described in the Section, “Availability and Types of Investment Options”, whether or not the Participant has amounts in any such Investment Options, then the following applies unless otherwise specified in the Application.

The amount that the Participant may transfer from the Guaranteed Interest Option to a Variable Investment Option in any Participation Year is as follows:

- (a) a percentage, as stated in the Application, of the amount in the Guaranteed Interest Option on the last day of the prior Participation Year, or if greater,
- (b) the total of all amounts transferred at the Participant’s request from the Guaranteed Interest Option to a Variable Investment Option in the prior Participation Year.

If an amount was allocated to the Guaranteed Interest Option as a result of a total transfer of Plan funds (that is, a transfer initiated by the Employer on the Participant’s behalf) from another funding vehicle, the amount which may be transferred from the Guaranteed Interest Option for the transfer period in which such allocation occurred will be an amount equal to the percentage determined in (a) above, but applied to the amount initially allocated to the Guaranteed Interest Option on the Participant’s behalf.

We reserve the right to:

- (1) limit transfers among or to the Variable Investment Options to no more than once every 30 days;
- (2) require a minimum time period between each transfer into or out of one or more specified Variable Investment Options;
- (3) establish a maximum dollar amount that may be transferred by an owner on any transaction date among Variable Investment Options;
- (4) reject transfer requests from a person acting on behalf of multiple Participants unless pursuant to a trading authorization agreement that we have accepted;
- (5) restrict or prohibit transfers in connection with execution of Investment Option instructions to restrict or prohibit purchases or redemptions of fund shares or to collect a redemption fee on transfers involving fund shares; and/or
- (6) impose conditions or limitations on transfer rights, restrict transfers or refuse any particular transfer if we are concerned that market timing, excessive trading or other trading strategies may disrupt operation of a Variable Investment Option or may have a detrimental effect on the unit value of any Variable Investment Option or determine that you have engaged in any such strategy.

Any action taken pursuant to subsection (1) through (6) above will be made by us upon advance written notice to the Employer. Advance written notice will be no later than 60 days and no earlier than 30 days.

We have the right to change our transfer rules. Any change will be made upon advance notice to the Participant.]

***Restrictions on Transfers Into the Guaranteed Interest Option***

Transfers into the Guaranteed Interest Option will not be permitted if it would result in more than a percentage, as stated in the Application, of the Annuity Account Value to be in the Guaranteed Interest Option, based on the Annuity Account Value of the previous Business Day. We may suspend these transfer restrictions upon notice to Participants. We will advise Participants of such liberalization. We will also advise Participants at least 45 days in advance of the day we intend to reimpose any such restrictions, unless we have previously specified that date when we notified Participants of the liberalization.

## **PART V – DISTRIBUTIONS AND DEATH BENEFITS**

### **SECTION 5.01 GENERAL WITHDRAWALS**

All withdrawal requests will require the written authorization of the Employer or the Employer's Designee in a form acceptable to us, specifying the portion of the Participant's Annuity Account Value that is available for distribution, the amount to be withdrawn and the Investment Option(s) from which the withdrawal is to be made.

Following receipt of written notice containing the information we require, we will pay, directly roll over to another eligible retirement plan, or directly transfer to another funding vehicle under the Plan or another qualified plan under Section 401(a) of the Code, the lesser of the Cash Value or the amount requested. The amount paid, directly rolled over, or directly transferred, plus any applicable withdrawal charge in accordance with Part IX, "Withdrawal Charges" will be withdrawn from the Investment Options. Transfers of Cash Value while any loan is outstanding are limited as described in the Section, "Loans." Unless instructed otherwise, the amount withdrawn (including any withdrawal charge) will be deducted from the Investment Options in proportion to the amounts in such Investment Options.

We may decline to accept a request for a withdrawal of less than [\$300], or where the withdrawal would violate the provisions of this Section or the Section, on "Spousal Annuity and Consent Rules". If a withdrawal made under this Section would result in an Annuity Account Value of less than [\$500], we will inform the Participant and we reserve the right to terminate the Participant's participation under the Contract in accordance with the Section, "Participant Accounts".

Prior to making any payment, we may request from the Employer or the Employer's Designee such information which may include a certification to determine if the withdrawal, alone or together with any previous withdrawal made by the Participant is necessary and proper under the terms of the Employer's Plan.

We will pay any amount payable under this subsection as the Employer or the Employer's Designee directs in writing and such payment will fully discharge us from all liability with respect to the amount paid.

### **SECTION 5.02 DIRECT ROLLOVER WITHDRAWALS**

Unless otherwise instructed by the Employer or the Employer's Designee, any withdrawal request for a direct rollover from the Participant's account must be made through the Employer.

The Participant may elect to have all or any portion of the Participant's Cash Value paid directly to another "eligible retirement plan" in a "direct rollover transaction" in accordance with Sections 402(c) and 401(a)(31) of the Code. A surviving spouse beneficiary described in the Section, "Beneficiary" of this Contract may also elect a direct rollover of the death benefit described in the Section, "Death Benefit" of this Contract.

In order to elect this option all of the following requirements must be met:

- (a) The recipient of the distribution must be an eligible retirement plan maintained for the Participant's benefit (or for the benefit of the Participant's surviving spouse).
- (b) The distribution does not include any after-tax Contributions except as otherwise permitted under the Code.
- (c) The direct rollover option is not available to the extent that a minimum distribution is required under Section 401(a)(9) of the Code. (See the Section, "Required Minimum Distributions" below). We reserve the right to determine the amount of the Required Minimum Distribution. If the Participant has elected a payment option under Part VII, "Annuity Benefits and Required Minimum Distributions", which is either a life contingent annuity or pays substantially equal periodic payments for a period of ten years or more, the direct rollover option does not apply to those funds.

Unless prohibited by the Plan, non-spousal death beneficiaries may directly roll over death benefits to a new inherited individual retirement arrangement as provided in the Code.

If the Plan permits contract terminations due to small account balances, if the balance is more than \$1,000 and the Participant does not elect to either (i) receive the distribution him/herself, or (ii) specify an eligible retirement plan to receive the distribution in a direct rollover, then we will directly roll over the distribution to an individual retirement plan designated by the Employer or the Employer's Designee.

### **SECTION 5.03 DEATH BENEFIT**

Payment of the death benefit is subject to (i) the terms of the Plan, (ii) the requirements of ERISA, if applicable, and (iii) the "Required Minimum Distribution" rules of Section 401(a)(9) of the Code. See the Section, "Required Minimum Distribution Rules-Payments After the Participant's Death".

Upon our receipt of due proof of the Participant's death and any required instructions, information and forms necessary to effect the payment (the Transaction Date), we will pay to the Beneficiary, unless otherwise directed by the Employer or the Employer's Designee, the amount of the death benefit. We will pay the death benefit in the form elected by the Beneficiary and reported to us by the Employer or the Employer's Designee. Subject to the rules and laws then in effect, the Beneficiary may elect:

- (a) to receive the death benefit in a single sum;
- (b) to apply the death benefit to purchase an Annuity Benefit in a form that we currently offer;
- (c) to apply the death benefit to provide any other form of benefit that we offer.

If permitted by the Plan and if the Participant so elects in writing, any amount that would otherwise be payable to a Beneficiary in a single sum will be applied to provide an Annuity Benefit. Subject to our rules then in effect, such election may be changed during the Participant's lifetime. Any such change must be made in writing in a form acceptable to us. The Beneficiary cannot change the Participant's election. If at the Participant's death there is no election in effect,

the Beneficiary may make such an election. In the absence of any election by either the Participant or the Participant's Beneficiary, we will pay the death benefit in a single sum.

The amount of the death benefit is equal to the greater of (i) the Annuity Account Value as of the Transaction Date less any unpaid loan balance including interest due but not paid, and (ii) the minimum death benefit. The minimum death benefit is the sum of all Contributions less any withdrawals, withdrawal charges (if applicable), and less any unpaid loan balance including interest due but not paid. Withdrawals will reduce the minimum death benefit on a pro rata basis. Reduction on a pro rata basis means that we calculate the percentage of the Participant's current Annuity Account Value that is being withdrawn and we reduce the Participant's current minimum death benefit by that same percentage. The amount of any death benefit payable may be reduced by the amount of any forfeiture that applies as reported by the Employer as described in the Section, "Forfeitures/Forfeiture Account".

The death benefit will not be paid under this Section if the "Beneficiary Continuation Option" under the Section, "Beneficiary Continuation Option" is in effect.

### **Enhanced Death Benefit**

If the Participant elects the Enhanced Death Benefit, the following will apply to the amount of the death benefit instead of the amount of the death benefit described above. The amount of the death benefit will be equal to the greater of (i) the Annuity Account Value as of the Transaction Date, less any outstanding loan and accrued loan interest, and (ii) the Enhanced Death Benefit as of the date of the Participant's death.

On the Participation Date, the Enhanced Death Benefit is equal to the initial Contribution. Thereafter, the Enhanced Death Benefit will be reset every [three] year[s] on the Participation Date anniversary to the Annuity Account Value if greater than the previously established Enhanced Death Benefit (adjusted for Contributions and withdrawals), up to the date the Participant attains age [85]. Contributions will increase the Enhanced Death Benefit on a dollar-for-dollar basis. Withdrawals will reduce the Enhanced Death Benefit on a pro rata basis, in the same manner as for the minimum death benefit described above.

Once elected at the time of enrollment, the Participant may not terminate the Enhanced Death Benefit. The charge for the Enhanced Death Benefit will be a percentage of the Annuity Account Value on the Participation Date anniversary, see the Section, "Charges Deducted From Annuity Account Value".

### **Beneficiary**

The following applies to selection of Beneficiary, changes of Beneficiary and default Beneficiary. The Participant's selection of, or change of, a Beneficiary is subject to the requirements of ERISA, if applicable.

Subject to the terms of the Plan, the Participant may name one or more persons to be the primary Beneficiary and one or more persons to be successor Beneficiary if the primary Beneficiary dies before the Participant. If the Participant has named two or more persons as the Beneficiary, the Beneficiary will be the named person or persons who survive the Participant and payments will be made to such persons in equal shares or to the survivor. Unless the Participant specifically elects in writing otherwise, we will treat each Beneficiary's share of the death benefit payable as

a separate account for the benefit of each Beneficiary as described in Treasury Regulation Section 1.401(a)(9)-8 Q&A A-2(a)(2) or any successor Regulation.

The Participant may change the Beneficiary during the Participant's lifetime and while coverage under this Contract is in force. Any such change must be made in writing in a form acceptable to us. A change will take effect as of the date the written form is executed, whether or not the Participant is living on the date of receipt at the Processing Office. We will not be liable as to any payments made or actions taken before receipt of any such change at the Processing Office.

Any part of a death benefit payable as described in the Section, "Beneficiary" for which there is no named Beneficiary living at the Participant's death will be payable in a single sum to the Participant's spouse, if any, or if there is no spouse, then to the Participant's children who survive the Participant, in equal shares, or, if there are no surviving children, then to the Participant's estate.

#### **SECTION 5.04 BENEFICIARY CONTINUATION OPTION**

Except as otherwise provided in this Section, this Section will apply only if the Participant dies before the Annuity Commencement Date, and the Beneficiary(ies) named under the Section, "Beneficiary" of this Contract is an individual. With the exception of the following paragraph, this Section does not apply to any Beneficiary that is not an individual, and the non-individual Beneficiary's portion of the death benefit described in the Section, "Death Benefit" of this Contract is payable to such non-individual Beneficiary.

This Section applies to a non-individual Beneficiary only if it is a "see-through trust". A "see-through trust" is an irrevocable trust, valid under state law, the only beneficiaries of which are individuals, and which trust has met applicable documentation requirements under applicable Regulations as we may determine.

A trust with only individual beneficiaries may continue the Participant's interest under this Contract after the Participant's death if:

1. the trust is the only Beneficiary of the Participant's account under this Contract;
2. all the beneficiaries of the trust are individuals;
3. the trust qualifies as a designated beneficiary for purposes of the Required Minimum Distribution rules of the Code; and
4. the trust provides us the documentation that we require within the time period we require.

If such a "see-through trust" described in Treasury Regulation Section 1.401(a)(9)-4 Q&A A-5, or any successor Regulation, is the Beneficiary named pursuant to the Section, "Beneficiary" of this Contract, and the "see-through trust" elects to continue the Participant's account under the Contract, the oldest trust beneficiary is the "Continuation Beneficiary" and the individual whose life expectancy is used to measure payments required after the Participant's death as described in the Section, "Required Minimum Distribution Rules - Payments After the Participant's Death".

If this Section applies and there is more than one Beneficiary, the Participant's entire interest in the Participant's account under this Contract will be apportioned among the Participant's Beneficiaries as the Participant designates pursuant to the Section, "Beneficiary" of this Contract.



If the Beneficiary qualifies to continue the Participant's entire interest in the Participant's account under this Contract, and we receive that Beneficiary's completed election no later than September 30 of the calendar year following the calendar year of the Participant's death and before any contrary election is made, that Beneficiary may continue the Participant's account under this Contract pursuant to this Section under the terms set forth in (a) through (h) below. Each such Beneficiary electing to continue his or her portion of the interest under this Contract is a "Continuation Beneficiary".

For any Beneficiary who does not timely elect to continue his or her portion of the interest in that Participant's account under this Contract, we will pay that Beneficiary's share of the death benefit pursuant to the Section, "Death Benefit" of this Contract, in a lump sum.

The terms of the Beneficiary Continuation Option are as follows:

- (a) A Participant's account under this Contract cannot be assigned and must continue to be held for the benefit of the Continuation Beneficiary, after the Participant's death.
- (b) As of the date we receive satisfactory proof of the Participant's death and all written documentation necessary to make a claim under the Contract, we will compare the Annuity Account Value and the minimum death benefit as of this date (the reset date, if applicable). If the Annuity Account Value is less than the minimum death benefit, we will reset the Annuity Account Value to equal such death benefit.

If there are multiple beneficiaries, the reset date will be the date on which we receive the documentation as described in this subparagraph (b). Any Beneficiary subsequently electing a death benefit will receive the applicable payment amount.

The death benefit provision ends after the Beneficiary Continuation Option is elected.

- (c) Each Continuation Beneficiary will automatically become the Participant as defined in this Contract with respect to that Continuation Beneficiary's portion of the interest in the Participant's account under this Contract. If the Participant has specifically elected under the Section, "Beneficiary" of this Contract that we not separately account for each Beneficiary's portion of the interest in the Participant's account under this Contract, the oldest Continuation Beneficiary will be the Participant for purposes of calculating the Required Minimum Distribution payments.
- (d) Each Continuation Beneficiary may transfer amounts among the Investment Options with respect to that Continuation Beneficiary's portion of the interest in the Participant's account under this Contract.
- (e) A Continuation Beneficiary cannot make any additional Contributions.
- (f) Distributions to the Continuation Beneficiary under the Contract will be made in accordance with requirements of "Required Minimum Distribution Rules-Payments After the Participant's Death".
- (g) A Continuation Beneficiary may withdraw the Annuity Account Value apportioned to such Continuation Beneficiary at any time; withdrawals made after we have received a Continuation Beneficiary's election to continue the Participant's account under this Contract are not subject to a withdrawal charge.

- (h) Upon a Continuation Beneficiary's death, we will make a lump sum payment to the person designated by the deceased Continuation Beneficiary to receive that deceased Continuation Beneficiary's portion of the Annuity Account Value, if any remains. In the alternative, the deceased Continuation Beneficiary's designated beneficiary may elect to continue the payment method originally elected by the deceased Continuation Beneficiary in accordance with paragraph (b)(1) or (b)(2) of the Section, "Required Minimum Distribution Rules-Payments After the Participant's Death".

## **PART VI - PLAN LOANS**

### **SECTION 6.01-LOANS**

#### ***General:***

If and as permitted by the Plan and prior to the Participant's Annuity Commencement Date, the Participant may make a request for a loan by completing a Loan Request Form. The Participant's loan is subject to the terms of the Plan and the Code. Future restrictions in the Code may require changes in the terms and availability of loans.

A Plan loan will be available only from the vested portion of the Participant's account under this Contract, as reported to us by the Employer or the Employer's Designee.

We reserve the right not to permit a new loan if the Participant has previously defaulted on a loan and has not fully repaid the outstanding amount due.

A loan is effective on the date we specify and after we approve the Loan Request Form. The Participant's Loan Request Form together with the Participant's loan confirmation notice will be the Participant's loan agreement and will contain all the terms of the loan which apply, including the amount of the loan, interest rate and the repayment due dates.

The Participant may have only [one] outstanding loan at a time.

#### **A. Loan Amount:**

The minimum loan amount will be stated on the Loan Request Form. In no event will the minimum loan amount be less than [\$500].

The loan amount requested cannot exceed the maximum loan amount permitted under the Plan and Section 72(p) of the Code. The maximum loan amount is limited to the maximum amount aggregated for all plan loans which the Participant has outstanding under all tax-qualified plans of the Employer and other funding vehicles under the Plan, as required by Section 72(p) of the Code.

The maximum loan amount the Participant is permitted under the Code may not be more than the lesser of (A) or (B) below:

(A) \$50,000, less the highest outstanding balance of loans under any other funding vehicles under the Plan or any other tax-qualified plan that the Participant has with the Employer during the one-year period ending on the day before the Loan Effective Date, over the outstanding balance of loans under any other funding vehicles under the Plan or other qualified plans of the Employer on the Loan Effective Date.

(B) The greater of (i) one half the present value of the Participant's nonforfeitable accrued benefit under all of the funding vehicles under the Plan or other tax-qualified plans of the Employer or (ii) \$10,000.

**B. Loan Term:**

The loan term will be for a maximum of five years. If the Participant states on the Loan Request Form that the purpose of the loan is to purchase the Participant's principal residence, the loan term will be for a maximum of ten years. Repayment of the loan may be accelerated and full repayment of any unpaid principal and interest will be required upon the earliest of (i) the election and commencement of Annuity Benefits under the Section, "Commencement of Annuity Benefits", (ii) the date of termination pursuant to the Section, "Termination of the Contract" or (iii) the date a death benefit becomes payable under the Section, "Death Benefit", or (iv) any date we determine that the Code requires acceleration of the loan repayment so that the Federal income tax status of the Contract is not adversely affected.

**C. Loan Reserve Account:**

On the Loan Effective Date, we will transfer to a "Loan Reserve Account" an amount equal to the sum of (1) the loan amount, which will earn interest at the "Loan Reserve Account Rate" during the loan term and (2) 10% of the loan amount, which will earn interest at the Guaranteed Interest Rate.

The "Loan Reserve Account Rate" will equal the loan interest rate (see subsection D below) minus 2%, or such other percentage determined by us in accordance with our then current procedures. Such rate shall not be greater than permitted under any current applicable state or federal law.

Unless the Employer or the Employer's Designee specifies otherwise, the Participant may specify on the Loan Request Form from which Investment Option(s) the Loan Reserve Account will be funded. We will transfer the required (or additional required) amounts from each Investment Option in proportion to the amount that the Participant has in the Investment Options. In the absence of direction, or if the directions cover only part of the amount required to be transferred to the Loan Reserve Account, we will transfer the required (or additional required) amounts from each Investment Option in proportion to the amount in such Investment Options.

The Participant may not make any withdrawals from any part of the Cash Value; or transfer amounts among Investment Options; or make or agree to any transfers from this Contract to another 401(a) plan or another funding vehicle under the Plan; or roll over amounts to another eligible retirement plan until after repayment of the Participant's loan then due, including interest due but not paid.

**D. Loan Interest Rate:**

We will from time to time set the effective annual rate at which interest on a loan will accrue daily (the "loan interest rate"). Such rate will not be greater than any maximum rate required under any current applicable state or federal law.

If requested by the Employer or the Employer's Designee, we will substitute the rate requested by the Employer or the Employer's Designee, subject to any limitations imposed by law. The rate so determined by us or the Employer will be reasonable, based on prevailing rates charged by persons in the business of lending money for loans made under similar circumstances.

If the Plan is subject to ERISA, the applicable provisions of the Plan or the Employer or the Employer's Designee will determine the applicable interest rate at which interest on the loan will accrue daily, subject to any limitations imposed by law. The rate so determined will be a reasonable rate set in accordance with Department of Labor Regulations 2550.408b-1(e), and will be based on prevailing rates available at the date of determination on loans charged by persons in the business of lending money for loans which would be made under similar circumstances. Such rate will not be greater than any maximum rate required under any current applicable state or federal law.

**E. Repayments:**

The loan must be repaid according to the repayment schedule, which will require that substantially level amortization payments of principal and interest be made no less frequently than quarterly, unless otherwise required or permitted by law. The loan may be repaid in full at any time, including interest due. We will apply payments first to interest due, with the balance applied towards repayment of the loan principal. After any repayment is made, including full repayment of the loan, the amount repaid will be transferred from the Loan Reserve Account to the Guaranteed Interest Option and may be withdrawn (if otherwise permitted), transferred to another Investment Option, or applied to an Annuity Benefit.

**F. Default:**

By each repayment due date (or specified date thereafter according to our then current procedures) if the amount of the loan repayment is less than the amount due or the loan repayment is not received at our Processing Office, we will treat the loan as being in default. We will treat the entire unpaid balance of the loan at that time, including interest due but not paid, as a deemed distribution for federal income tax purposes. We reserve the right to change our procedures at any time.

On the Participant's default we reserve the right to deduct from the Loan Reserve Account an amount equal to the interest and principal payments due, plus any withdrawal charges that apply and any required tax withholding.

**G. Changes:**

We have the right to change the loan terms, as long as any such change is made to maintain compliance with the terms of any applicable law or regulations that apply to this Contract.

## **PART VII - ANNUITY BENEFITS AND REQUIRED MINIMUM DISTRIBUTIONS**

### **SECTION 7.01-FORMS OF DISTRIBUTION**

A Participant may elect (i) a single sum distribution, (ii) an Annuity Benefit, or (iii) any other form of payment of the Cash Value we offer, subject to the terms of the Plan and the approval of the Employer.

### **SECTION 7.02-ELECTION/REPORT FOR ANNUITY BENEFIT**

An election to have the Cash Value paid in the form of an Annuity Benefit can only be made if the Cash Value is at least \$2,000. The Employer will report to us each Participant or other person with respect to whom an Annuity Benefit is to be provided under this Contract and whether all or a portion of the Cash Value is to be used for such Annuity Benefit. The report must be made before the first payment under such Annuity Benefit and must be in the form we prescribe and will include all pertinent facts and determinations we request. We will rely on the reports and other information furnished by the Employer and will not inquire as to the accuracy or completeness thereof.

### **SECTION 7.03-ANNUITY BENEFIT FORMS**

The normal form of Annuity Benefit is an Annuity Benefit payable on the Life-10 Year Period Certain Annuity Form described below, unless another form may apply pursuant to the terms of the Plan, the requirements of ERISA or any other law that applies. We may offer other annuity forms available from us or from one of our affiliated or subsidiary life insurance companies. Such form may include the Joint and Survivor Life Annuity Form, which provides monthly payments while either of the two persons upon whose lives such payments depend is living. The monthly amount to be continued when only one of the persons is living will be equal to a percentage, as elected, of the monthly amount that was paid while both were living.

The Life 10-Year Period Certain Annuity Form is an annuity payable during the lifetime of the person on whose life the payments depend, but with 10 years of payments guaranteed (10 years certain period). That is, if the Participant dies before the 10-year certain period has ended, payments will continue to the Beneficiary named to receive such payments for the balance of the certain period. In no event will the certain period exceed the life expectancy of the person on whose life the annuity payments depend in accordance with the Code. The Life 10-Year Period Certain Annuity Form is payable on a unisex basis.

### **SECTION 7.04-AMOUNT OF ANNUITY BENEFITS**

If an Annuity Benefit payment is elected in lieu of the Cash Value, the amount applied to provide the Annuity Benefit will, unless otherwise specified by the Employer or required by applicable laws and regulations, be (1) the Annuity Account Value, if the annuity form elected provides payments for a person's remaining lifetime (or for the remaining joint lifetimes of two persons, in the case of a Joint and Survivor Life Annuity Form) or (2) the Cash Value, if the annuity form elected does not provide such lifetime payments.

The amount applied to provide an Annuity Benefit may be reduced by a charge for any taxes, as described under the Section, “Applicable Tax Charges”, that apply to annuity purchase payments. If we have previously deducted charges for applicable taxes from Contributions, we will not again deduct charges for the same taxes before an Annuity Benefit is provided. The balance will be used to purchase the Annuity Benefit on the basis of either (1) the Tables of Guaranteed Annuity Payments or our then current individual annuity rates, whichever rates would provide a larger benefit with respect to the payee, or (2) any of our single consideration immediate annuity contracts offered at the time to the same class of Participants.

#### **SECTION 7.05-ANNUITY BENEFIT**

Payments under an Annuity Benefit will be made monthly. An election may be made to have the Annuity Benefit paid at other intervals, such as every three months, six months, or twelve months, instead of monthly, subject to our rules at the time of election. This election may be made at the time the Annuity Benefit form as described in the Section, “Annuity Benefit Forms” is elected. In that event, all references in this Contract to monthly payments will be deemed to mean payments at the frequency elected.

#### **SECTION 7.06-REQUIRED MINIMUM DISTRIBUTIONS**

This Contract is subject to the “Required Minimum Distribution” (“RMD”) rules of Section 401(a)(9) of the Code, including the Treasury Regulations which apply. To the extent that any payment, benefit, or distribution options available to the Participant under this Contract conflict with the Code, the Code requirements prevail. Further, it is the responsibility of the Plan to implement the RMD for a Participant or their beneficiary under the Plan.

Subsection A below describes the Required Minimum Distribution payments to be made during the Participant’s lifetime. Subsection B below, describes the Required Minimum Distribution payments to be made after the Participant’s death, if the Participant dies before the Participant’s entire interest under this Contract is distributed to the Participant.

The Required Minimum Distribution rules may be satisfied by either electing an Annuity Benefit or by taking withdrawals at least annually from or with respect to the Participant’s entire interest under this Contract, all as subject to the following rules:

##### **A. REQUIRED MINIMUM DISTRIBUTION RULES – PAYMENTS DURING THE PARTICIPANT’S LIFE**

Except as otherwise noted in this Subsection A, the Participant’s entire interest under this Contract will be distributed, or begin to be distributed, no later than the Participant’s Required Beginning Date. For purposes of this Subsection A the Participant’s Required Beginning Date is April 1 of the calendar year following the later of these two choices: (a) the calendar year the Participant reaches age 70 1/2 or (b) the calendar year the Participant retires from employment with the Employer.

The Required Minimum Distribution payment may be computed under any of the methods permitted under Section 401(a)(9) of the Code, including payments over the Participant’s life, or the lives of the Participant and the Participant’s named Beneficiary, or a period certain not

extending beyond the Participant's life expectancy, or the joint and last survivor expectancy of the Participant and the Participant's named Beneficiary. Payments must be made as required by the Required Minimum Distribution rules, including "incidental death benefit" rules described in the Treasury Regulations.

### **Manner of Payment**

The Required Minimum Distribution rules may be satisfied by applying any portion of the Participant's entire interest under the Contract to an Annuity Benefit which satisfies Treasury Regulation Section 1.401(a)(9)-6, or any successor Regulation. The distribution periods described in the preceding paragraph cannot exceed the periods specified in Section 1.401(a)(9)-6 of the Treasury Regulations or any successor Regulation. If such an Annuity Benefit is elected after your Required Beginning Date, the first payment interval must begin on or before the date amounts are applied to the Annuity Benefit and the payment required for one payment interval must be made no later than the end of such payment interval.

These "lifetime" Required Minimum Distribution payments must be made in periodic payments at intervals of no longer than 1 year and must be either non-increasing or they may increase only as provided in Q&A-14 of Section 1.401(a)(9)-6 of the Treasury Regulations or any successor Regulation. In addition, any distribution must satisfy the incidental benefit requirements specified in Q&A-2 of §1.401(a)(9)-6 or any successor Regulation.

To the extent that distributions have not begun in the form of an annuity on an irrevocable basis (except for acceleration) lifetime distributions of the Participant's entire interest under the Contract must be made as follows:

The lifetime Required Minimum Distribution amount to be distributed for each calendar year for which a distribution is required is the lesser of:

- (a) the quotient obtained by dividing the Participant's entire interest under the Contract (determined in accordance with Treasury Regulations) by the distribution period in the Uniform Lifetime Table set forth in Treasury Regulation Section 1.401(a)(9)-9 or any successor Regulation, using the Participant's attained age as of the Participant's birthday in the calendar year for which the distribution is required; or
- (b) if the Participant's sole designated Beneficiary for the calendar year for which the distribution is required is the Participant's spouse, the quotient obtained by dividing the Participant's entire interest under the Contract (determined in accordance with Treasury Regulations) by the number in the Joint and Last Survivor Table set forth in Treasury Regulation Section 1.401(a)(9)-9 or any successor Regulation, using the respective attained ages of the Participant and the Participant's spouse as of their respective birthdays in the calendar year for which a distribution is required.

For purposes of these Required Minimum Distribution rules, prior to commencement of annuity payments under the Participant's account under the Contract on an irrevocable basis, the Participant's entire interest under the Contract as of any valuation date includes the dollar amount credited under the Participant's account under the Contract plus the actuarial value of any other benefits (such as minimum survivor benefits) that will be provided under the Participant's account under the Contract.



## **B. REQUIRED MINIMUM DISTRIBUTION RULES – PAYMENTS AFTER THE PARTICIPANT'S DEATH**

(a) *Death On or After Lifetime Required Minimum Distribution Payments Begin.* If the Participant dies on or after lifetime Required Minimum Distribution payments begin, the remaining portion of the Participant's interest under this Contract will continue to be distributed at least as rapidly as under the Annuity Benefit or other option chosen under the Participant's account under the Contract.

(b) *Death Before Lifetime Required Minimum Distribution Payments Begin.* If the Participant dies before lifetime Required Minimum Distribution payments begin, the Participant's entire interest will be distributed at least as rapidly as follows:

- (1) If the Participant's Beneficiary is an individual other than the Participant's surviving spouse as described in the immediately following paragraph, the Participant's entire interest under this Contract will be distributed, starting by the end of the calendar year following the calendar year of the Participant's death, over the remaining life expectancy of the designated Beneficiary, with such life expectancy determined using the age of the Beneficiary as of his or her birthday in the year following the year of the Participant's death. In the alternative, the Beneficiary may elect to take distribution of the Participant's entire interest under this Contract in accordance with this Subsection B, paragraph (b)(3) below.
- (2) If the Participant's sole Beneficiary is the Participant's surviving spouse, the Participant's entire interest under this Contract will be distributed, starting by the end of the calendar year following the calendar year of the Participant's death (or by the end of the calendar year in which the Participant would have attained age 70 1/2 if later), over such surviving spouse's life. In the alternative, the Participant's surviving spouse may elect to take distribution of the Participant's entire interest under this Contract in accordance with this Subsection B, paragraph (b)(3) below.

If the Participant's surviving spouse dies before these required distributions commence to him or her, the Participant's remaining interest under this Contract will be distributed, starting by the end of the calendar year following the calendar year of the Participant's surviving spouse's death, over the Participant's spouse's designated beneficiary's remaining life expectancy determined using such beneficiary's age as of his or her birthday in the year following the death of the Participant's spouse. In the alternative, that beneficiary may elect to take distribution of the Participant's entire interest under this Contract in accordance with this Subsection B, paragraph (b)(3) below. If the Participant's surviving spouse dies after these required distributions commence to him or her, any remaining interest will continue to be distributed under the Annuity Benefit or other option chosen for the Participant's account under the Contract.

- (3) If there is no individual designated as Beneficiary, or if the applicable Beneficiary chooses this alternative, the entire interest will be distributed by the end of the calendar year containing the fifth anniversary of the Participant's death (or of the Participant's surviving spouse's death in the case of the surviving spouse's death before distributions are required to begin under this Subsection B, paragraph (b)(2) above).

- (4) Life expectancy is determined using the Single Life Table in Q&A-1 of Treasury Regulation Section 1.401(a)(9)-9 or any successor Regulation. If distributions are being made to the surviving spouse as the sole designated Beneficiary, such spouse's remaining life expectancy for a year is the number in the Single Life Table corresponding to such spouse's age in the year. For calendar years for which a distribution is required after the year of the surviving spouse's death, the remaining life expectancy of the surviving spouse is calculated using the age of the surviving spouse as of the spouse's birthday in the calendar year of the spouse's death, reduced by one for each subsequent calendar year. In all other cases, remaining life expectancy for a year is the number in the Single Life Table corresponding to the Beneficiary's age in the year specified in paragraph (b)(1) or (b)(2) of this Subsection B and reduced by 1 for each subsequent year.

(c) For purposes of paragraphs (a) and (b) of this Subsection B above, Required Minimum Distributions are considered to commence on the Participant's Required Beginning Date defined above in Subsection A of this Section or, if applicable, on the date distributions are required to begin to the Participant's surviving spouse under paragraph (b)(2) above. However, if distributions start prior to the applicable date in the preceding sentence, on an irrevocable basis (except for acceleration) under an annuity contract meeting the requirements of Treasury Regulation Section 1.401(a)(9)-6 or any successor Regulation, then required distributions are considered to commence on the annuity starting date.

To the extent that distributions have not begun in the form of an annuity on an irrevocable basis (except for acceleration) distributions of the Participant's interest under this Contract after the Participant's death must be made in accordance with the following sentences. The Required Minimum Distribution for each calendar year for which a distribution is required after the year of the Participant's death is the quotient obtained by dividing the Participant's interest under this Contract (determined under Treasury Regulations) by the remaining life expectancy of the applicable Beneficiary, determined as provided above. The rules applicable to the determination of the Participant's entire interest under this Contract in Subsection A also apply. That is, for purposes of these Required Minimum Distribution rules, prior to commencement of annuity payments under this Contract on an irrevocable basis, the Participant's entire interest under this Contract as of any valuation date includes the dollar amount credited under this Contract plus the actuarial value of any other benefits (such as minimum survivor benefits) that will be provided under this Contract.

## **SECTION 7.07-COMMENCEMENT OF ANNUITY BENEFITS**

We will notify the Participant of the payout options available under this Contract at or prior to (i) the Annuity Commencement Date reported to us by the Employer or the Employer's Designee for a Participant, or (ii) that Participant's attaining age 70 ½, and/or (iii) the Maturity Date.

Before the Annuity Commencement Date the date Annuity Benefits are to commence may be changed. The changed Annuity Commencement Date may be any date after we receive written notice acceptable to us from the Employer or the Employer's Designee of the change. The Annuity Commencement Date cannot be the 29th, 30th, or 31st day of any month. No Annuity Commencement Date will, however, be later than the Maturity Date specified in the Participant's Certificate, unless we change the age used to determine the Maturity Date in conformance with applicable law.

## **SECTION 7.08-CHANGES**

We reserve the right, upon advance written notice to the Employer, to change at any time on and after the fifth anniversary of the Contract Date, at intervals of not less than five years, the actuarial basis used in the Tables of Guaranteed Annuity Payments; however, no such change will apply to (A) any Annuity Benefit provided before the change or (B) Contributions made before such change which are applied to provide an Annuity Benefit.

## **SECTION 7.09-SPOUSAL ANNUITY AND CONSENT RULES**

This Section applies if the Plan is subject to ERISA.

If the Participant is married, payments will be made in the form of a qualified Joint and Survivor Annuity as defined in Section 417(b) of the Code. If the Participant is not married, payments will be made in the "Normal Form" of Annuity (as described in Part VII of this Contract), unless the Participant elects otherwise as described in this Section. If the Participant is married and dies before payments have begun, payments will be made to the Participant's surviving spouse in the form of a Life Annuity unless at the time of the Participant's death there was a contrary election made pursuant to this Section. However, the Participant's surviving spouse may elect, before payment is to commence, to have payment made in any form permitted under the terms of this Contract and the Plan.

The Participant may elect pursuant to the Plan and ERISA not to have payments made in the form of a qualified Joint or Survivor annuity or Life Annuity as the case may be. In that case it will be paid in any other form elected under the terms of this Contract and the Plan. If payments are to be made to the Participant's spouse upon the Participant's death, the Participant's spouse may elect in accordance with the Plan and ERISA for a Beneficiary other than the spouse to receive payments.

If the Participant does not attain age 35 by the end of the current Plan year, the Participant may make a special election to name a Beneficiary other than the spouse to receive payment of the value of the Participant's interest. Such election will be effective for the period beginning on the date of such election and ending on the first day of the Plan year in which the Participant attains age 35. The elections will cease to be effective as of the first day of the Plan year in which the Participant attains age 35 unless a new election naming a Beneficiary other than the spouse is made pursuant to the terms of this Section.

Any such election must be consented to by the Participant's spouse, if applicable, in writing before a notary or a representative of the Plan and must be limited to a benefit for a specific alternate Beneficiary. However, no spousal consent will be required if the Participant can prove to the satisfaction of the Employer and us, that the Participant does not have a spouse or that the Participant cannot locate their spouse. Also, if the Participant has become legally separated from their spouse or has been abandoned (within the meaning of local law) and has a court order to such effect, spousal consent is not required unless a qualified domestic relations order provides otherwise. Each election to designate a Beneficiary other than the Participant's spouse must be consented to by the Participant's spouse and any election made under this paragraph to waive the spouse's benefits may be revoked without the consent of the spouse at any time prior to the date as of which payments commence. Any consent to waive the spouse's benefits will be valid only

with regard to the spouse who signs it. Any new waiver or change of Beneficiary will require new spousal consent.

The provisions requiring spousal consent in this Section will also apply with regard to the Participant's election to take any in-service withdrawal under the terms of the Plan and will also apply to withdrawals for loans as described in the Section on "Loans". A spouse's written consent, witnessed by a representative of the Plan or a notary, must be given on a form acceptable to the Employer and us, in accordance with the Plan and ERISA, prior to any such withdrawal or loan, unless the Participant can show that there is no spouse or that the spouse cannot be located.

If the Annuity Account Value applied to provide the spousal benefits on the date payment is to commence is in the aggregate less than \$5,000, the Participant may choose to make payment in a single sum rather than in the form of a qualified Joint and Survivor Annuity or the "Normal Form" of Annuity as described in Part VII of this Contract. Upon any payment made pursuant to this Section, we will be released from any and all liability for payment with respect to the Annuity Account Value.

## **SECTION 7.10-CONDITIONS**

We may require proof acceptable to us that the person on whose life a benefit payment is based is alive when each payment is due. We will require proof of the age of any person on whose life an Annuity Benefit is based.

If a benefit was based on information that is later found not to be correct, such benefit would be adjusted on the basis of the correct information. The adjustment will be made in the number or amount of the benefit payments, or any amount used to provide the benefit, or any combination. Overpayments by us will be charged against future payments. Underpayments will be added to future payments. Our liability is limited to the correct information and the actual amounts used to provide the benefits.

If the age (or sex, if applicable as stated in the Tables of Guaranteed Annuity Payments) of any person upon whose life an Annuity Benefit depends has been misstated, the benefits payable will be based on the benefit amount applicable to those that would have been purchased at the correct age (or sex). Any overpayments or underpayments made by us will be charged or credited with interest of [6%] or the then current Guaranteed Interest Rate; we will determine which rate will apply, on a uniform and nondiscriminatory manner, for similar contracts. Such interest will be deducted from or added to future payments.

If we receive proof satisfactory to us that (1) a payee entitled to receive any payment under the terms of this Contract is physically or mentally incompetent to receive such payment or is a minor, (2) another person or an institution is then maintaining or has custody of such payee, and (3) no guardian, committee or other representative of the estate of such payee has been appointed, we may make the payments to such other person or institution. In the case of a minor, the payments will not exceed [\$200]. We will have no further liability with respect to the payments so made.

If the amount to be applied hereunder is less than [\$2,000] or would result in an initial payment of less than [\$20], we may pay the amount to the payee in a single sum instead of applying it under the annuity form elected.

## **PART VIII – PARTICIPANT ACCOUNTS; FORFEITURE ACCOUNT**

### **SECTION 8.01-PARTICIPANT ACCOUNTS**

The Employer will specify each Participant for whom an account is to be maintained under this Contract. The Employer will also specify by Participant each Contribution being remitted, the source or type, if applicable, to which each Contribution relates, and the allocation by source or type of such Contribution among the Investment Options. The terms of the Section, “Guaranteed Interest Option-Conditions”, and the Section, “Variable Investment Options/ Accumulation Units and Unit Values” apply separately with respect to each Participant’s account under this Contract.

Subject to the terms of the Plan we will at the Employer’s request terminate a Participant’s participation under this Contract by paying the Annuity Account Value (less any applicable withdrawal charge) to the Participant. This right will be exercised only if (i) no initial Contributions have been received on the Participant’s behalf within 120 days of the Participation Date under the Certificate, (ii) there have been no on-going Contributions received on behalf of the Participant during the last three completed Participation Years, and the Annuity Account Value is less than [\$500], or (iii) a partial withdrawal is made that would result in the Annuity Account Value of the Participant’s account falling below [\$500].

The designations or maintenance of any account under this Contract shall not give any Participant, or Beneficiary of the Participant, or any other person any right or interest specific to the assets invested in the Investment Options of the Contract unless so specifically provided by the provisions of this Contract.

If so specified in the Application, the Employer may not make withdrawals from or terminate a Participant account without the Participant’s written consent other than as provided in the Section, “Forfeitures/Forfeiture Account”.

### **SECTION 8.02-FORFEITURES/FORFEITURE ACCOUNT**

All or a portion of amounts attributable to Employer Contributions which are non-vested may be subject to forfeiture under the Plan.

The Employer will inform us if the Annuity Account Value of a Participant’s account is to be reduced as a result of a forfeiture pursuant to the terms of the Plan. The amount of such reduction will be withdrawn from the Participant’s account, without a withdrawal charge, which would otherwise apply as described in the Section, “Withdrawal Charges”, and held in the forfeiture account. However, if the Employer transfers such amount to another funding vehicle under the Plan or to another eligible retirement plan, the withdrawal will be subject to the applicable withdrawal charge as specified in the Application. We also reserve the right to impose a transfer charge for any such transfer as described in the Section, “Third Party Transfer Charges.”

The forfeiture account will be an unallocated account under this Contract and maintained in the Guaranteed Interest Option. Amounts in the forfeiture account will be reallocated on an annual basis to the remaining Participants as reported in writing to us by the Employer. We will reallocate these amounts in accordance with each Participant’s investment allocations on record. Unless otherwise directed by the Employer or the Employer’s Designee, such reallocation will be

made as soon as practicable after our receipt of directions from the Employer or the Employer's Designee.

## **PART IX - CHARGES**

### **SECTION 9.01-WITHDRAWAL CHARGES**

Payment made under Part V “Distributions and Death Benefits” may be subject to a withdrawal charge as specified in the Application. Withdrawals from any forfeiture account are also subject to such withdrawal charge if not reallocated to the Participants.

The years of participation under a Prior Contract, if applicable, may be included for purposes of determining the withdrawal charge.

The withdrawal charge will be reduced to the extent required to comply with any applicable state law.

We reserve the right to reduce or waive the withdrawal charge upon such events specified in the Application.

If the Plan is subject to a withdrawal charge, then a “Free Withdrawal Amount” will apply as follows:

“Free Withdrawal Amount” means an amount equal to 10% of the Annuity Account Value minus the total of all prior withdrawals (and associated withdrawal charges) in the current Participation Year minus any amount in the Loan Reserve Account, which may be withdrawn each Contract/Participation Year without incurring a withdrawal charge. The free withdrawal amount when applicable may be changed but it will always be a percentage between 0% and 30%.

### **SECTION 9.02-THIRD PARTY TRANSFER CHARGES**

We have the right to deduct a charge for each occurrence of a direct transfer to another funding vehicle under the Plan or to another qualified plan under 401(a) of the Code or a direct rollover to another eligible retirement plan as provided in Sections 402(c) and 401(a)(31) of the Code. This charge, if any, will be specified in the Application and will not be less than \$25 or greater than \$65.

### **SECTION 9.03-PLAN OPERATING EXPENSE**

If we are instructed by the Employer or the Employer's Designee to withdraw a Plan Operating Expense from the Participant's account, we will withdraw the specified amount on the last Business Day of each calendar quarter, or at any other time to which we agree, and remit the proceeds in accordance with instructions from the Employer or the Employer's Designee. Such instructions may be given by the Participant in the absence of instructions from the Employer or the Employer's Designee, in which event we will remit the proceeds to the Plan's duly authorized administrator. AXA Equitable shall have no responsibility for determining that this fee is necessary and proper under the terms of the Plan.

Withdrawals in accordance with this paragraph are not considered withdrawals for purposes of the Sections of the Contract, “General Withdrawals” and “Withdrawal Charges”.

## **SECTION 9.04-CHARGES DEDUCTED FROM ANNUITY ACCOUNT VALUE**

### **a) Enhanced Death Benefit Charge**

If the Participant elects the Enhanced Death Benefit, the charge will be specified in the Data Pages of the Participant's Certificate and will be a percentage of the Annuity Account Value not to exceed 0.15%. This charge will be deducted on each Participation Date anniversary pro rata from the Guaranteed Interest Option and Variable Investment Options.

### **b) Administrative Charge**

We will deduct administrative charges related to the administration and/or distribution of the Certificate from the Annuity Account Value. Such charges, if any, are shown in the Application. The amount of such charge may be increased to a maximum of \$65 in accordance with the Section, "Changes". We have the right to change the amount of the charges with respect to future Contributions subject to the maximum set forth in this Section. We will give the Employer and the Participant written advance notice of any such change.

The administrative charge, if applicable, will be deducted pro rata from the Guaranteed Interest Option and Variable Investment Options. Also, the charge will be prorated for the Participation Year or portion thereof in which the Participation Date occurs or in which the Annuity Account Value is withdrawn or applied to provide an Annuity Benefit or death benefit.

## **SECTION 9.05-TRANSFER AND LOAN CHARGES**

We reserve the right to impose a charge with respect to any of the following:

- 1) establishing and administration of a loan;
- 2) any transfer among Variable Investment Options (after the number of such transfers indicated in the Section, "Transfer Rules" )

The amount of the charge, if any, will be set forth in the Application.

## **SECTION 9.06-SEPARATE ACCOUNT CHARGE**

Net Assets of the Separate Account will be subject to a daily asset charge at an annual rate as specified in the Application.

## **SECTION 9.07-APPLICABLE TAX CHARGES**

We reserve the right to deduct a charge that we determine to approximate certain taxes that may be imposed on us, including but not limited to premium taxes, that may apply in the Participant's state of residence. The tax charge will be deducted from amounts applied to an Annuity Benefit in accordance with Part VII, "Annuity Benefits and Required Minimum Distributions". If the tax is imposed at a time other than when amounts are applied to an Annuity Benefit, we reserve the right to deduct the charge from Contributions as described in the Section, "Contributions, Allocations and Discontinuance" or withdrawals as described in the Section, "General Withdrawals".



## **SECTION 9.08-CHANGES**

In addition to our right to reduce or waive charges as described in this Part IX of this Contract, we also reserve the right, upon advance written notice to the Employer, to increase the amount of any charge described in this Part IX, subject to any maximum provided. The application of any increase is to be made on a prospective basis. We also reserve the right, upon advance written notice to the Employer, to increase the maximum amount of any charge provided in this Part IX or the Application, only with respect to Participants whose Participation Date occurs after the effective date of the increase, but subject to any maximum amount then permitted by any law that applies.

## **Part X - UNALLOCATED ACCOUNT**

### **SECTION 10.01-UNALLOCATED ACCOUNT**

Subject to the conditions set forth in this Section, we will accept transfers of cash into this Contract; we do not accept in-kind asset transfers from a prior funding vehicle. When we receive cash transferred from a prior funding vehicle, the transferred amount will be credited as one lump sum to the Plan's Unallocated Account. Any amount held in the Plan's Unallocated Account becomes part of our Guaranteed Interest Option and will be credited with interest at the rate applicable to amounts held in the Guaranteed Interest Option. The transferred amount will remain in the Plan's Unallocated Account until we have received all the information we require, including properly completed forms, to effect a transfer from the Plan's Unallocated Account to a Participant's account. With respect to each Participant, we will allocate amounts to each Participant's account only after the Employer provides instructions that are acceptable and necessary in order to complete the allocation process. We reserve the right to limit the period during which such instructions may be received to no more than 10 days from the initial transfer into the Plan Unallocated Account and to return funds to the Employer for which transfer information has not been timely received in good order. Under no circumstances will we be required to transfer to Participant accounts an amount in aggregate greater than the amount deposited by the Employer plus such interest as we credited to the Unallocated Account, unless otherwise expressly agreed upon between the Employer and us.

The Employer is solely responsible for effectuating the asset transfer in accordance with all applicable laws and regulations.

For purposes of this Part X of the Contract, we will not accept any rollover Contributions for an employee who has not yet enrolled under the Contract to be deposited into the Unallocated Account. Once the employee becomes a Participant such amount can be rolled over directly into the Participant's Investment Options.

## **PART XI – GENERAL PROVISIONS**

### **SECTION 11.01-CONTRACT**

This Contract and the Application constitute the entire contract between the parties and will govern with respect to our rights and obligations.

This Contract may not be modified, nor may any of our rights or requirements be waived, except in writing and signed by one of our authorized officers. In addition to the rights of change reserved by us as provided in this Contract, the Contract may be changed by amendment or replacement without the consent of any other person provided that such change does not reduce any Annuity Benefit provided before such change and provided that no rights, privileges or benefits under the Contract with respect to Contributions made hereunder prior to the effective date of such change may be adversely affected by an amendment to the Contract without the consent of the Employer.

We are under no obligation or by reason of issuance of this Contract either (a) to determine whether any payment, distribution or transfer under this Contract complies with the provisions, terms and conditions of the Plan or with applicable law or (b) to administer the Plan, including without limitation, any provisions required by any applicable law.

Subject to our approval, the Employer may designate another person to exercise rights under the Contract.

### **SECTION 11.02-STATUTORY COMPLIANCE**

We reserve the right to amend the terms of the Contract and any Certificate issued hereunder without the consent of any other person in order to comply with applicable laws and regulations. Such right will include, but not be limited to, the right to conform the terms of the Contract and any Certificate issued thereunder to reflect changes in the Code, in Treasury regulations or published rulings of the Internal Revenue Service, in ERISA, and in Department of Labor Regulations.

No amendment to the terms of the Contract may vest in any Employer any interest or control over any assets of the Plan invested in this Contract or cause any such assets to be used for or diverted to, purposes other than the exclusive benefit of Plan Participants or their beneficiaries.

The benefits and values available under this Contract will not be less than the minimum benefits required by any applicable federal and/or state law.

### **SECTION 11.03-DEFERMENT**

Application of proceeds to provide a payment of a death benefit under Part V and payment of any portion of the Annuity Account Value (less any applicable withdrawal charge) will be made within seven days after the Transaction Date. Payments or applications of proceeds from a Separate Account may be deferred for any period during which (1) the New York Stock Exchange is closed or trading is restricted, (2) sales of securities or determination of the fair value of the Separate Account's assets is not reasonably practicable because of an emergency, or (3) the

Securities and Exchange Commission, by order, permits us to defer payment in order to protect persons with interests in the Separate Account. We may defer payment or transfer of any portion of the Annuity Account Value in the Guaranteed Interest Option for up to six months while the Participant is living.

#### **SECTION 11.04-NONTRANSFERABILITY, ASSIGNMENTS, NONFORFEITABILITY**

Neither we nor the Employer may assign this Contract without the other party's prior written consent, except that we may assign the Contract to an affiliate under common control with AXA Equitable, provided that AXA Equitable remains liable for the failure of the assignee to perform all obligations under the Contract.

No portion of the Participant's interest in this Contract or the Participant's rights under the Contract may be sold, assigned, pledged or transferred to any person other than the issuer of this Contract, or discounted, encumbered or pledged as collateral for a loan or be security for the performance of an obligation.

No amount payable under this Contract may be assigned, commuted, or encumbered by the payee. To the extent permitted by law, no such amount will in any way be subject to any legal process to subject the same to the payment of any claim against such payee. The foregoing will not apply to any assignment, transfer or attachment pursuant to a qualified domestic relations order as defined in Section 414(p) of the Code.

The Participant's entire interest under this Contract is nonforfeitable except as otherwise provided in the Section, "Forfeitures/Forfeiture Account".

It is impossible, prior to the satisfaction of all liabilities with respect to Participants and their beneficiaries under the Plan, for any part of the assets and income of the Contract to be used for, or diverted to, purposes other than for the exclusive benefit of Participants and their beneficiaries under the Plan.

#### **SECTION 11.05-SEPARATE ACCOUNTING ON NOTIFICATION OF DISQUALIFICATION OF THE PLAN OR CONTRACT**

If we are informed in documentation acceptable to us that the Plan does not qualify under Section 401(a) of the Code, or no longer qualifies as a plan under Section 401(a) of the Code, or that this Contract fails to qualify or no longer qualifies in whole or in part as a funding vehicle for a plan under Section 401(a) of the Code, we will separately account for the amounts under the Contract which are not qualified. We will have the right to terminate this Contract. As agreed with the Employer or the Employer's Designee, we will (i) terminate the Plan's participation under the Contract and pay the amounts held in the Investment Options with respect to the Plan, or (ii) transfer the amounts held in the Investment Options to another contract agreed to by the Employer and us.

## **SECTION 11.06-EMPLOYER'S RESPONSIBILITY**

The Employer will have responsibility for the administration of the Plan, Contributions, authorization of payments and other distributions hereunder. We will deal with the Employer in accordance with the terms and conditions of this Contract. We shall make no payment without written consent from the Employer, and we will be fully discharged of any liability therefore to the extent such payments are made pursuant to such direction from the Employer.

## **SECTION 11.07-PLAN STATUS**

If the Plan is subject to ERISA, all requests for rollovers, qualified domestic relations orders, changes of Annuity Commencement Date, withdrawals, loans, Participant terminations or death benefit payments must be made or approved by the Employer on behalf of the affected Participant.

If the Plan is not subject to ERISA, unless otherwise provided in this Contract, and unless otherwise required by the Code all requests described in the preceding paragraph may be made by the Participant unless the Employer instructs otherwise.

The Employer reports to us on the Application if the Plan is subject to ERISA and we will rely on such report.

The Employer will notify us in writing of any changes in the ERISA Plan status. We will effect such changes as soon as practicable.

## **SECTION 11.08-TERMINATION OF THE CONTRACT**

The Employer may terminate this Contract at any time by written notice in a form acceptable to us. In which case, we will require the Employer to provide us with instructions for transfer of the entire amount held under the Contract (subject to any applicable withdrawal charge) to another funding vehicle under the Plan or to another qualified plan under Section 401(a) of the Code as provided in the Section, "General Withdrawals". If Participant consent is required, as stated in the Application to terminate a Participant account, then the Contract may be terminated only as to Participants whose written consents have been received by us. In the event that we have not received such consent, all the terms and conditions of this Contract applicable to Participant accounts will continue to apply except that no additional Contributions may be made and we may rely solely on the instructions provided by the Participant without regard to the Employer or any terms of the Plan that are not expressly set forth in this Contract.

The Contract will also terminate when Contributions are discontinued and the Annuity Account Value with respect to each Participant is zero.

## **SECTION 11.09-MANNER OF PAYMENT**

Unless the Employer and we agree otherwise, all amounts paid to or from this Contract are payable by check in United States dollars.

## **SECTION 11.10-REPORTS AND NOTICES**

At least once each year until the Annuity Commencement Date or, if later, the Maturity Date, we will furnish each Participant with a report showing for each Investment Option the Annuity Account Value and for each Variable Investment Option the number of Accumulation Units for each Variable Investment Option.

The terms of this Contract which require us to send a report or any written notice will be satisfied by our mailing any such report or notice to the Employer or Participant's last known address as shown in our records. Notifications of rules in effect and other matters of general applicability to this contract may be included in the product prospectus, prospectus supplements, disclosure document or other notifications as mailed to such address from time to time. The notices and reports may also be delivered by electronic means as agreed upon between us and the Employer or Participant.

All written notices sent to us will not be effective until received in good order during a Business Day at the Processing Office.

## **SECTION 11.11-CONTRACT HOLDER'S RESPONSIBILITY**

If the Contract Holder is the trustee of a trust established pursuant to a trust agreement between us and said trustee and adopted by the Employer, such trustee will have no responsibility for Contributions or any payments or other distributions under the Plan or Contract or for the administration of the Plan or Contract. In addition, we will deal with such trustee in accordance with the terms and conditions of the trust agreement pursuant to which the trustee agreed to act as such and in such manner as the trustee and we agree, without the consent of any other person.

## TABLE OF GUARANTEED ANNUITY PAYMENTS

**[Amount of Annuity Benefit payable monthly on the Life Annuity Form with Ten\* Years Certain provided by application of \$1,000.]**

Ages	Monthly Income <u>Unisex</u>	Ages	Monthly Income <u>Unisex</u>
60	3.48	78	4.94
61	3.53	79	5.05
62	3.59	80	5.18
63	3.65	81	5.35
64	3.71	82	5.53
65	3.78	83	5.73
66	3.84	84	5.94
67	3.91	85	6.17
68	3.99	86	6.40
69	4.06	87	6.65
70	4.15	88	6.90
71	4.23	89	7.16
73	4.41	91	7.67
74	4.51	92	7.94
75	4.61	93	8.23
76	4.71	94	8.53
77	4.82	95	8.86

\*At age 80 and over, the rates are adjusted so that the certain period does not exceed life expectancy. See Data Page for Period Certain tables for ages 80 and older.

Amount of Annuity Benefit payable monthly on the Joint and Survivor Life Annuity form (with 100% of the amount of the Annuitant's payment continued to the Annuitant's spouse) provided by an application of \$1,000

Age	60	61	62	63	64	65	66	67	68	69	70
60	3.10	3.12	3.14	3.15	3.17	3.19	3.20	3.22	3.24	3.25	3.27
61		3.14	3.16	3.18	3.19	3.21	3.23	3.25	3.27	3.28	3.30
62			3.18	3.20	3.22	3.24	3.26	3.28	3.29	3.31	3.33
63				3.22	3.24	3.26	3.28	3.30	3.32	3.34	3.36
64					3.26	3.29	3.31	3.33	3.35	3.37	3.39
65						3.31	3.33	3.36	3.38	3.40	3.42
66							3.36	3.38	3.41	3.43	3.45
67								3.41	3.44	3.46	3.49
68									3.46	3.49	3.52
69										3.52	3.55
70											3.58

The amount of income provided under an Annuity Benefit payable on the Life Annuity Form with Ten Years Certain or Joint and Survivor Life Annuity Form is based on 2.5% interest and mortality equal to 70% for males and 75% for females of the Annuity 2000 Mortality Table projected at 1% for males and 1.35% for females for a number of years equal to attained age minus 20, but not less than 30 adjusted to a unisex basis, reflecting a 20%-80% split of males and females at pivotal age 55.

Amounts required for ages or for annuity forms not shown in the above Tables or for other annuity forms will be calculated by us on the same actuarial basis.]

[EMPLOYER: [EMPLOYER]

PARTICIPANT NAME: [JOHN DOE]

PARTICIPATION DATE: [JULY 1, 2009]

CERTIFICATE NUMBER: [12345678]

**GROUP FLEXIBLE PREMIUM COMBINATION FIXED AND VARIABLE  
DEFERRED ANNUITY CERTIFICATE**

**AXA Equitable Life Insurance Company  
("AXA Equitable")**

[Processing Office: EQUI-VEST Processing Office P.O. Box 4956  
Syracuse, New York 13221]

In this Certificate "we", "our" and "us" mean AXA Equitable. "You" and "your" mean the Participant.

This is the Certificate that is provided to you under the Contract and it describes your rights under the Contract.

The Employer has adopted a Plan designed to meet the requirements of Section 401(a) of the Internal Revenue Code. The Contract was issued to the Employer as a funding vehicle for the Plan. The Contract and the Application constitute the entire agreement between the Employer and us.

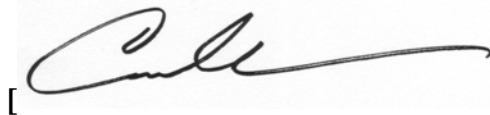
This Certificate summarizes the terms of the Contract and does not alter or void its terms. Unless otherwise expressly stated, in the event that a conflict arises between the Contract and Certificate, the Contract will govern.

**TEN DAYS TO CANCEL** – Not later than ten days after you receive this Certificate, you may cancel your participation under the Contract by returning this Certificate to us. We will refund any Contribution made to us.

**The portion of the Annuity Account Value held in the Variable Separate Account may increase or decrease in value.**

**The interest rate is guaranteed with respect to the portion of the Annuity Account Value held in the Guaranteed Interest Option.**

**AXA EQUITABLE LIFE INSURANCE COMPANY, a stock life insurance company  
Home Office Address [1290 Avenue of Americas, N.Y. N.Y. 10104]**



[  
Christopher M. Condon  
President and Chief Executive Officer



Karen Field Hazin, Vice President,  
Secretary and Associate General Counsel]

**FIXED AND VARIABLE ANNUITY BENEFITS- NON-PARTICIPATING**



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## **PART I – DEFINITIONS**

### **SECTION 1.01-ACCUMULATION UNIT**

“Accumulation Unit” means a unit of measure used to calculate the variable Annuity Account Value during the accumulation period.

### **SECTION 1.02-ACCUMULATION UNIT VALUE**

“Accumulation Unit Value” means the dollar value of each Accumulation Unit in a Separate Account on a given date.

### **SECTION 1.03-ANNUITY ACCOUNT VALUE**

“Annuity Account Value” means the sum of the amounts held for your benefit in the Investment Options. If any loan is outstanding, Annuity Account Value means the sum of the amounts in the Investment Options plus any amount in the Loan Reserve Account. The Annuity Account Value at any time may be reduced by the amount of any forfeiture, if applicable, as described in the Section, “Forfeitures/Forfeiture Account”.

### **SECTION 1.04-ANNUITY BENEFIT**

“Annuity Benefit” means a benefit payable by us pursuant to Part VII of this Certificate.

### **SECTION 1.05-ANNUITY COMMENCEMENT DATE**

“Annuity Commencement Date” means the date on which annuity payments to you are to commence as reported to us by the Employer. The Annuity Commencement Date may not be earlier than 13 months following your Participation Date or later than your Maturity Date.

### **SECTION 1.06-ANNUITY UNIT**

“Annuity Unit” means a unit of measure used after the Annuity Commencement Date to calculate the amount of variable annuity payout.

### **SECTION 1.07-APPLICATION**

“Application” means the Application for the Group Annuity Contract or participation in this Group Annuity Contract by the Employer and accepted by us.

### **SECTION 1.08-BENEFICIARY**

“Beneficiary” means the person designated by you under to receive the death benefit under the Plan.

#### **SECTION 1.09-BUSINESS DAY**

“Business Day” means any day on which the New York Stock Exchange is open for trading and generally ends at 4:00 P.M., Eastern Time, or such other time as we state in writing to you.

#### **SECTION 1.10-CASH VALUE**

“Cash Value” means an amount equal to the Annuity Account Value, less any charge that applies and less the amount of the entire unpaid balance of any loan, including interest due but not paid.

#### **SECTION 1.11-CERTIFICATE**

“Certificate” means the document issued to you as evidence of your enrollment under the Contract.

#### **SECTION 1.12-CODE**

“Code” means the Internal Revenue Code of 1986, as amended at any time, or any corresponding provisions of prior or subsequent United States revenue laws. References to the “Code” in the Contract include references to applicable Federal income tax Regulations.

#### **SECTION 1.13-CONTRACT**

“Contract” means the Group Annuity Contract and Application among the Contract Holder, Employer and us providing a variable annuity to fund the Plan. The terms of the Contract are agreed to by the Employer and us.

#### **SECTION 1.14-CONTRACT DATE**

“Contract Date” means the date following our acceptance of an Application with respect to a Plan.

#### **SECTION 1.15-CONTRACT HOLDER**

“Contract Holder” means either the Employer or the Trust under the Plan.

#### **SECTION 1.16-CONTRACT YEAR**

“Contract Year” with respect to a Plan means the twelve-month period starting on (i) the Contract Date and (ii) each anniversary of the Contract Date, unless we agree to another period.

#### **SECTION 1.17-CONTRIBUTION**

“Contribution” means a payment remitted to us under the Section, “Contributions”.

## **SECTION 1.18-EMPLOYER**

“Employer” means the entity which sponsors or adopts a 401(a) plan that is funded by the Contract.

## **SECTION 1.19-EMPLOYER'S DESIGNEE**

“Employer's Designee” includes any person(s) authorized and designated by the Employer to act on behalf of the Employer in the specified functions under the Plan, as communicated to us in writing by the Employer.

## **SECTION 1.20-ERISA**

“ERISA” means Employee Retirement Income Security Act of 1974, as amended.

## **SECTION 1.21 FORFEITURE ACCOUNT**

“Forfeiture Account” means an unallocated account maintained by AXA Equitable under the Contract in conjunction with the operation of Part VIII. Amounts arising from the reductions in Annuity Account Value pursuant to Part VIII will be allocated thereupon to the Forfeiture Account, pending disposition of such amounts (and interest thereon) as determined by the Employer. Such account will be maintained in the Guaranteed Interest Option.

## **SECTION 1.22-GUARANTEED INTEREST OPTION**

“Guaranteed Interest Option” means the Investment Option that pays interest at Guaranteed Interest Rates set by us from time to time.

## **SECTION 1.23-GUARANTEED INTEREST RATE**

“Guaranteed Interest Rate” means the effective annual rate at which interest accrues on amounts allocated to the Guaranteed Interest Option.

## **SECTION 1.24-INVESTMENT OPTION**

“Investment Option” means a Variable Investment Option or Guaranteed Interest Option.

## **SECTION 1.25-MATURITY DATE**

“Maturity Date” means the latest date on which the annuity payments described in Part VII may commence. The Maturity Date is shown in the data pages.

## **SECTION 1.26-PARTICIPANT**

“Participant” means an individual covered under the Plan who has been enrolled under the Contract and for whom we maintain an Annuity Account Value.

## **SECTION 1.27-PARTICIPATION DATE**

“Participation Date” means the earlier of (a) the Business Day on which we issue a Certificate to you under the Contract and (b) the Business Day on which the first Contribution for you is received at the Processing Office.

The original Participation Date is the Business Day on which you are enrolled under a Prior Contract if applicable.

## **SECTION 1.28-PARTICIPATION YEAR**

“Participation Year” means the twelve-month period starting on (i) the Participation Date and (ii) each anniversary of the Participation Date, unless we agree to another period.

## **SECTION 1.29-PLAN**

“Plan” means a plan established, maintained and qualified under Section 401(a) of the Code by an Employer.

## **SECTION 1.30-PLAN ADMINISTRATOR**

“Plan Administrator” means the person designated as such, and as reported to us by the Employer.

## **SECTION 1.31-PLAN TRUST**

“Plan Trust” means the tax-exempt trust under Section 501(a) of the Code, which holds the assets of the Plan.

## **SECTION 1.32-PORTFOLIO**

“Portfolio” means a separate class (or series) of shares of a specified trust or investment company, where each class (or series) represents a separate portfolio in the specified trust or investment company.

## **SECTION 1.33-PRIOR CONTRACT**

“Prior Contract” means a contract issued by us to the Employer under the Plan, and with the Employer’s consent we have agreed to transfer certain assets or liabilities from that contract, to the Contract.

## **SECTION 1.34-PROCESSING OFFICE**

“Processing Office” means our administrative office or such other location as we may designate upon written notice to the Employer.

## **SECTION 1.35-PROCESSING DATE**

“Processing Date” means the day(s) we deduct charges from the Annuity Account Value.

### **SECTION 1.36-REQUIRED MINIMUM DISTRIBUTION PAYMENTS**

“Required Minimum Distribution Payments” means the payments that are required by Section 401(a)(9) of the Code and which are described in the Section, “Required Minimum Distributions.”

### **SECTION 1.37-SEPARATE ACCOUNT**

“Separate Account” means AXA Equitable’s Separate Account [65] and any Separate Accounts added to the Contract as described in Part II. A Separate Account may be divided into subdivisions.

### **SECTION 1.38-TRANSACTION DATE**

“Transaction Date” means the Business Day we receive a Contribution or a transaction request at the appropriate Processing Office. Transaction requests must be in a form acceptable to us.

### **SECTION 1.39-VARIABLE INVESTMENT OPTION**

“Variable Investment Option” means either a subdivision of a Separate Account or a Separate Account that has not been divided into subaccounts. A Variable Investment Option may invest its assets in a Portfolio.

## **PART II – INVESTMENT OPTIONS**

### **SECTION 2.01-AVAILABILITY AND TYPES OF INVESTMENT OPTIONS**

The availability of Investment Options may be subject to the terms of the Plan, as reported to us by the Employer.

We reserve the right to add, change, delete or limit the Investment Options that an Employer may elect.

The Investment Options may consist of Investment Options that are classified as “Type A” or “Type B”, or any other type that may be specified in the data pages, as we designate in our discretion for purposes of the transfer rules described in the Section, “Transfer Rules”. The data pages indicate the classifications as of the issue date of this Certificate. If we add a new Investment Option we will include the Option type.

### **SECTION 2.02-GUARANTEED INTEREST OPTION-CONDITIONS**

#### **(a) Guaranteed Interest Option**

Any amount held for you in the Guaranteed Interest Option becomes part of our general assets, which support the guarantees of the Contract as well as other policies and contracts that we offer.

The amount held for you in such Guaranteed Interest Option at any time with respect to the Contract is equal to the sum of: all amounts that have been allocated or transferred to such Guaranteed Interest Option, plus the amount of any interest credited, less all amounts that have been withdrawn (including charges) or transferred from such Option.

We will credit the amount held in the Guaranteed Interest Option with interest at effective annual rates that we set. We will also set a minimum Guaranteed Interest Rate that will remain in effect throughout a stated twelve-month period or a calendar year. We credit interest daily to amounts in the Guaranteed Interest Option.

We guarantee that any rate so determined will never be less than the minimum Guaranteed Interest Rate specified in the data pages.

#### **(b) Conditions**

The Employer agrees:

- (i) With respect to the investment option of the Plan that is funded under the Guaranteed Interest Option, to the extent that the Plan provides for allocations to, and transfers to and from the Guaranteed Interest Option, such allocations and transfers are to be made solely at the discretion of the individuals covered by the Plan. We are to be given at least 60 days advance written notice by the Employer of any noncompliance with this condition.



- (ii) The Employer is to provide us with any amendment to the Plan or its investment policy, any communication to the Participants covered by the Plan concerning the Guaranteed Interest Option or the investment option of the Plan to which it relates, or any change in the manner in which the Plan is administered. Any such document is to be provided to us at least 60 days before its effective date.

We may also request, and the Employer will thereupon provide, any other information that we reasonably determine would bear upon the flow of funds to and from the Guaranteed Interest Option.

If the conditions stated in (i) and (ii) above are not complied with or, if the Employer fails to remit Contributions in accordance with Part III “Contributions, Allocations and Discontinuance” or if we determine and so notify the Employer by written notice that an amendment to the Plan, its investment policy, or any change in the manner in which the Plan is administered would materially and adversely affect the flow of funds to or from the Guaranteed Interest Option, then we will have the right to:

1. decline further requests for transfers to or from the Guaranteed Interest Option; and/or
2. deem that a discontinuance of Contributions has occurred under the Section, “Discontinuance of Contributions”.

## **SECTION 2.03-SEPARATE ACCOUNT**

We have established the Separate Account(s) and maintain the Separate Account(s) in accordance with the laws of New York State. Income, realized and unrealized gains and losses from the assets of a Separate Account are credited to or charged against it without regard to our other income, gains or losses. Assets are placed in the Separate Account(s) to support the Contract and other annuity contracts and certificates. Assets may be placed in the Separate Account(s) for other purposes, but not to support contracts or policies other than variable annuities and variable life insurance.

The assets of a Separate Account are our property. The portion of such assets equal to the reserves and other contract liabilities with respect to the Separate Account will not be chargeable with liabilities that arise out of any other business we conduct. We may transfer assets of a Separate Account in excess of the reserves and other Contract liabilities with respect to such Separate Account, to another Separate Account, or to our general account.

We may, in our discretion, invest Separate Account assets in any investment permitted by applicable law. We may rely conclusively on the opinion of counsel (including counsel in our employ) as to the type of investments that the Separate Account is permitted by law to make.

## **SECTION 2.04-VARIABLE INVESTMENT OPTIONS/ACCUMULATION UNITS AND UNIT VALUES**

The amount in a Separate Account at any time is equal to the number of Accumulation Units in that Account multiplied by the Accumulation Unit Value that applies at that time. If the Contract

has Variable Investment Options, then the terms of this Section apply separately to each Variable Investment Option, unless otherwise stated.

Amounts allocated or transferred to a Variable Investment Option are used to purchase Accumulation Units of that Option. Accumulation Units are redeemed when amounts are deducted, transferred or withdrawn. The number of Accumulation Units in a Variable Investment Option at any time is equal to the number of Accumulation Units purchased minus the number of Accumulation Units redeemed in that Variable Investment Option up to that time. The number of Accumulation Units purchased or redeemed in a transaction is equal to the dollar amount of the transaction divided by the Variable Investment Option Accumulation Unit Value for that Transaction Date.

We determine Accumulation Unit Values for each Variable Investment Option for each Valuation Period. A “Valuation Period” is each Business Day together with any consecutive preceding non-business days. For example, for each Monday that is a Business Day, the preceding Saturday and Sunday will be included to equal a three-day Valuation Period.

The Accumulation Unit Value of a Variable Investment Option for any Valuation Period is equal to the Accumulation Unit Value for that Variable Investment Option on the immediately preceding Valuation Period, multiplied by the Net Investment Factor for that Variable Investment Option for the current Valuation Period. The Net Investment Factor for a Valuation Period is (a) divided by (b) minus (c), where:

- (a) is the value of the Portfolio shares held by the Variable Investment Option at the end of the Valuation Period (before taking into account any amounts allocated to, or withdrawn from, the Variable Investment Option for the Valuation Period, and after deduction of fees, charges and expenses of the Portfolio; for this purpose, we use the share value reported to us for the Portfolio plus the applicable dividend and capital gain rates on the ex-dividend date);
- (b) is the value of the Portfolio shares held by the Variable Investment Option at the end of the preceding Valuation Period (taking into account any amounts allocated or withdrawn for that Valuation Period);
- (c) is the daily Separate Account charges for the expenses and risks of the Contract, times the number of calendar days in the Valuation Period, plus any charge for taxes or amounts set aside as a reserve for taxes.

## **SECTION 2.05-CHANGES WITH RESPECT TO SEPARATE ACCOUNTS**

In addition to the right reserved pursuant to the Section, “Availability and Types of Investment Options”, we reserve the right, subject to compliance with applicable law, including approval of the Employer, if required:

- (a) to add Variable Investment Options to, or to remove Variable Investment Options from, the Separate Account(s), or to add other Separate Accounts;
- (b) to combine any two or more Variable Investment Options or sub-funds thereof;
- (c) to transfer the assets we determine to be the share of the class of contracts to which the Contract belongs from a Variable Investment Option to another Variable Investment Option;

- (d) to operate any Separate Account or any Variable Investment Option as a management investment company under the Investment Company Act of 1940; in which case charges and expenses that otherwise would be assessed against an underlying trust or investment company would be assessed against the Separate Account;
- (e) to operate any Separate Account or any Variable Investment Option as a unit investment trust under the Investment Company Act of 1940;
- (f) to register or deregister the Separate Account or any Variable Investment Option under the Investment Company Act of 1940, provided that such action conforms with the requirements of applicable law;
- (g) to restrict or eliminate any voting rights as to the Separate Account;
- (h) to cause one or more Variable Investment Options to invest some or all of their assets in one or more other Portfolios;
- (i) to close an Investment Option to transfers and Contributions.

We reserve the right to add a Variable Investment Option in which (i) there are periods during which Contributions are restricted, (ii) amounts therein may be automatically liquidated pursuant to the investment policy of the Variable Investment Option, and (iii) investments therein may mature. We will have the right to reallocate amounts arising from liquidation or maturity according to your allocation instructions then in effect. If no such allocation instructions have been made, the reallocation will be made to a designated Investment Option, or to the next established Variable Investment Option of the same type as described in this paragraph.

A Portfolio of a Variable Investment Option might, in our judgment, become unsuitable for investment by a Separate Account or a Variable Investment Option because of legal, regulatory, or federal income tax restrictions. In such event, shares of another series or shares of another unit investment trust may be substituted for shares already purchased with respect to the Separate Account or as the security to be purchased in the future, provided that such substitution meets applicable federal income tax guidelines and, to the extent required by law, has been approved by the Securities and Exchange Commission and such other regulatory authorities as may be necessary.

If the exercise of these rights results in a material change in the underlying investments of a Separate Account or Variable Investment Option, the Employer will be notified of such exercise, as required by law.

## **PART III – CONTRIBUTIONS, ALLOCATIONS AND DISCONTINUANCE**

### **SECTION 3.01-CONTRIBUTIONS**

We indicate in this Section and the Data Pages any limits on the type, source or amount of Contributions we will accept.

The Employer makes Contributions to the Contract under the terms of the Plan.

No Contributions will be accepted unless they are in United States currency. We reserve the right not to accept funds by electronic means, unless they meet our specifications. If we determine that an applicable tax charge described in the Section, “Applicable Tax Charges,” applies to Contributions, we reserve the right to reduce Contributions by the amount of any such applicable tax charge before Contributions are allocated among the Investment Options under the Contract.

Before making Contributions to the Contract the Employer or the Employer's Designee will report in a manner acceptable to us the types or sources of Contributions it may make or permit to be made to the Contract under the Plan. We do not accept any Contributions unless we have documentation acceptable to us that such Contribution is permitted under the Plan.

The Employer or the Employer's Designee must indicate the source or type of the Contribution to the Contract at the time the Contribution is made. We will separately account for the different types of Contribution sources. If the Employer or the Employer's Designee fails to indicate the source or type of the Contribution, we reserve the right to hold the unidentified funds in a suspense account pending instructions.

If the Plan contains Contributions that are subject to a vesting schedule, whereby amounts must be forfeited upon failure to satisfy the vesting schedule, the Employer or the Employer's Designee must identify which Contributions are subject to the vesting schedule. The Employer or the Employer's Designee will report any forfeiture in accordance with the Section, “Forfeitures/Forfeiture Account”. Unless the Employer or the Employer's Designee indicates Contributions subject to forfeiture, we treat all amounts under the Contract as nonforfeitable.

The Employer or the Employer's Designee must remit all Contributions to the Contract unless they are rollover Contributions or Contributions that are directly transferred from another funding vehicle under the Plan or from another qualified plan under Section 401(a) of the Code. Rollover or direct transfer Contributions may not be made to the Contract unless permitted by the Plan, and the Employer or the Employer's Designee approves such rollover or direct transfer in a manner acceptable to us. A “rollover contribution” is one permitted by any of the following Sections of the Code: 402(c), 402(e)(6), 403(a)(4), 403(b)(8), 403(b)(10), 408(d)(3) and 457(e)(16). Rollover Contributions will be separately accounted for as required under the Code. The Employer or the Employer's Designee must indicate the portion of any “direct transfer” Contributions subject to forfeiture.

Contributions to the Contract (other than any rollover or direct transfer Contributions which are permitted under the Plan) cannot exceed the applicable limitations of Section 415(c) of the Code. Corrective distributions of amounts in excess of amounts permitted to be contributed to the Contract are subject to a withdrawal charge described in the Section, "Withdrawal Charges", unless otherwise specified in the Contract.

If we are notified or we determine that any Contributions would cause the Contract not to qualify under Section 401(a) of the Code, we reserve the right to either (i) refuse to accept those Contributions, or (ii) separately account for such Contributions and any allocable net income in a nonqualified deferred annuity contract or other permissible contractual arrangement for the exclusive benefit of you and your beneficiaries.

### **SECTION 3.02-ALLOCATIONS**

Each Contribution (less any applicable tax charge in accordance with the Section, "Applicable Tax Charges") is allocated among Investment Options in accordance with the instructions submitted in a form acceptable to us by you or your Employer. You may allocate Contributions to, or transfer among the Investment Options available under the Contract, unless otherwise indicated to us by the Employer or its Designee.

#### ***Restrictions on Allocations into the Guaranteed Interest Option***

No more than a percentage, as stated in the Data Pages, of any contribution may be allocated to the Guaranteed Interest Option. We may suspend all these allocation restrictions upon notice to you. We will advise you of any such liberalization. We will advise you at least 45 days in advance of the day we intend to reimpose any such restrictions, unless we have previously specified that date when we notified you of the liberalization.

### **SECTION 3.03-DISCONTINUANCE OF CONTRIBUTIONS**

Either party can limit or discontinue Contributions under the Contract at any time.

If Contributions are limited or discontinued, all terms and conditions of the Contract continue to apply to amounts held under the Contract. If Contributions are discontinued, no additional Contributions can be made. Amounts maintained in the Contract will continue to be subject to withdrawal charges, if any, based on your Participation Date.

## **PART IV – TRANSFERS AMONG INVESTMENT OPTIONS**

### **SECTION 4.01-TRANSFER REQUESTS**

Unless the Employer otherwise instructs us, you may submit directly to us a request to transfer all or part of the amount held in an Investment Option to one or more of the other Investment Options. Transfer requests are subject to a minimum amount of [\$300]. The request must specify the source(s) of Contributions, if applicable, to which the transfer applies. All transfers will be made on the Transaction Date and will be subject to the terms in the Section, “Transfer Rules” and to our rules in effect at the time of transfer. With respect to a Separate Account, the transfers will be made at the Accumulation Unit Value next computed for that Transaction Date.

### **SECTION 4.02-TRANSFER RULES**

[Transfer requests must be in writing and delivered by U.S. mail to our Processing Office, unless we accept an alternative form of communication (such as internet or automated telephone). The use of alternative forms of communication is subject to our rules then in effect for each such service. We may provide information about our rules and the use of communication services in a product prospectus, prospectus supplements, disclosure document or other notifications, as mailed to the Employer’s last known address in our records from time to time. Any alternative form of communication that we make available may be changed or discontinued at any time. Communication services may be restricted or denied if we determine that you used such services for market timing or other trading strategies that may disrupt operation of a Variable Investment Option or have a detrimental effect on the Accumulation Unit Value of any Variable Investment Option.

If the Employer has elected to have any Type B Investment Option available to you, as described in the Section, “Availability and Types of Investment Options”, whether or not you have amounts in any such Investment Options, then the following applies unless otherwise specified in the Data Pages.

The amount that you may transfer from the Guaranteed Interest Option to a Variable Investment Option in any Participation Year is as follows:

- (a) a percentage, as stated in the Data Pages, of the amount in the Guaranteed Interest Option on the last day of the prior Participation Year, or if greater,
- (b) the total of all amounts transferred at your request from the Guaranteed Interest Option to a Variable Investment Option in the prior Participation Year.

If an amount was allocated to the Guaranteed Interest Option as a result of a total transfer of Plan funds (that is, a transfer initiated by the Employer on your behalf) from another funding vehicle, the amount which may be transferred from the Guaranteed Interest Option for the transfer period in which such allocation occurred will be an amount equal to the percentage determined in (a) above, but applied to the amount initially allocated to the Guaranteed Interest Option on your behalf.

We reserve the right to:

- (1) limit transfers among or to the Variable Investment Options to no more than once every 30 days;
- (2) require a minimum time period between each transfer into or out of one or more specified Variable Investment Options;
- (3) establish a maximum dollar amount that may be transferred by an owner on any transaction date among Variable Investment Options;
- (4) reject transfer requests from a person acting on behalf of multiple Participants unless pursuant to a trading authorization agreement that we have accepted;
- (5) restrict or prohibit transfers in connection with execution of Investment Option instructions to restrict or prohibit purchases or redemptions of fund shares or to collect a redemption fee on transfers involving fund shares; and/or
- (6) impose conditions or limitations on transfer rights, restrict transfers or refuse any particular transfer if we are concerned that market timing, excessive trading or other trading strategies may disrupt operation of a Variable Investment Option or may have a detrimental effect on the unit value of any Variable Investment Option or determine that you have engaged in any such strategy.

Any action taken pursuant to subsection (1) through (6) above will be made by us upon advance written notice to the Employer. Advance written notice will be no later than 60 days and no earlier than 30 days.

We have the right to change our transfer rules. Any change will be made upon advance notice to you.]

***Restrictions on Transfers Into the Guaranteed Interest Option***

Transfers into the Guaranteed Interest Option will not be permitted if it would result in more than a percentage, as stated in the Data Pages, of the Annuity Account Value to be in the Guaranteed Interest Option, based on the Annuity Account Value of the previous Business Day. We may suspend these transfer restrictions upon notice to you. We will advise you of such liberalization. We will also advise you at least 45 days in advance of the day we intend to reimpose any such restrictions, unless we have previously specified that date when we notified you of the liberalization.

## **PART V – DISTRIBUTIONS AND DEATH BENEFITS**

### **SECTION 5.01 GENERAL WITHDRAWALS**

All withdrawal requests will require the written authorization of your Employer or your Employer's Designee in a form acceptable to us, specifying the portion of your Annuity Account Value that is available for distribution, the amount to be withdrawn and the Investment Option(s) from which the withdrawal is to be made.

Following receipt of written notice containing the information we require, we will pay, directly roll over to another eligible retirement plan, or directly transfer to another funding vehicle under the Plan or another qualified plan under Section 401(a) of the Code, the lesser of the Cash Value or the amount requested. The amount paid, directly rolled over, or directly transferred, plus any applicable withdrawal charge in accordance with Part IX, "Withdrawal Charges" will be withdrawn from the Investment Options. Transfers of Cash Value while any loan is outstanding are limited as described in the Section, "Loans." Unless instructed otherwise, the amount withdrawn (including any withdrawal charge) will be deducted from the Investment Options in proportion to the amounts in such Investment Options.

We may decline to accept a request for a withdrawal of less than [\$300], or where the withdrawal would violate the provisions of this Section or the Section, on "Spousal Annuity and Consent Rules". If a withdrawal made under this Section would result in an Annuity Account Value of less than [\$500], we will inform you and we reserve the right to terminate your participation under the Contract in accordance with the Section, "Participant Accounts".

Prior to making any payment, we may request from the Employer or the Employer's Designee such information which may include a certification to determine if the withdrawal, alone or together with any previous withdrawal made by you is necessary and proper under the terms of the Employer's Plan.

We will pay any amount payable under this subsection as the Employer or the Employer's Designee directs in writing and such payment will fully discharge us from all liability with respect to the amount paid.

### **SECTION 5.02 DIRECT ROLLOVER WITHDRAWALS**

Unless otherwise instructed by the Employer or the Employer's Designee, any withdrawal request for a direct rollover from your account must be made through your Employer.

You may elect to have all or any portion of your Cash Value paid directly to another "eligible retirement plan" in a "direct rollover transaction" in accordance with Sections 402(c) and 401(a)(31) of the Code. A surviving spouse beneficiary described in the Section, "Beneficiary" of the Contract may also elect a direct rollover of the death benefit described in the Section, "Death Benefit" of the Contract.



In order to elect this option all of the following requirements must be met:

- (a) The recipient of the distribution must be an eligible retirement plan maintained for your benefit (or for the benefit of your surviving spouse).
- (b) The distribution does not include any after-tax Contributions except as otherwise permitted under the Code.
- (c) The direct rollover option is not available to the extent that a minimum distribution is required under Section 401(a)(9) of the Code. (See the Section, "Required Minimum Distributions" below). We reserve the right to determine the amount of the Required Minimum Distribution. If you have elected a payment option under Part VII, "Annuity Benefits and Required Minimum Distributions", which is either a life contingent annuity or pays substantially equal periodic payments for a period of ten years or more, the direct rollover option does not apply to those funds.

Unless prohibited by the Plan, non-spousal death beneficiaries may directly roll over death benefits to a new inherited individual retirement arrangement as provided in the Code.

If the Plan permits contract terminations due to small account balances, if the balance is more than \$1,000 and you do not elect to either (i) receive the distribution him/herself, or (ii) specify an eligible retirement plan to receive the distribution in a direct rollover, then we will directly roll over the distribution to an individual retirement plan designated by the Employer or the Employer's Designee.

## **SECTION 5.03 DEATH BENEFIT**

Payment of the death benefit is subject to (i) the terms of the Plan, (ii) the requirements of ERISA, if applicable, and (iii) the "Required Minimum Distribution" rules of Section 401(a)(9) of the Code. See the Section, "Required Minimum Distribution Rules-Payments After Your Death".

Upon our receipt of due proof of your death and any required instructions, information and forms necessary to effect the payment (the Transaction Date), we will pay to your Beneficiary, unless otherwise directed by the Employer or the Employer's Designee, the amount of the death benefit. We will pay the death benefit in the form elected by your Beneficiary and reported to us by the Employer or the Employer's Designee. Subject to the rules and laws then in effect, your Beneficiary may elect:

- (a) to receive the death benefit in a single sum;
- (b) to apply the death benefit to purchase an Annuity Benefit in a form that we currently offer;
- (c) to apply the death benefit to provide any other form of benefit that we offer.

If permitted by the Plan and if you so elect in writing, any amount that would otherwise be payable to your Beneficiary in a single sum will be applied to provide an Annuity Benefit.

Subject to our rules then in effect, such election may be changed during your lifetime. Any such change must be made in writing in a form acceptable to us. Your Beneficiary cannot change your election. If at your death there is no election in effect, your Beneficiary may make such an election. In the absence of any election by either you or your Beneficiary, we will pay the death benefit in a single sum.

The amount of the death benefit is equal to the greater of (i) the Annuity Account Value as of the Transaction Date less any unpaid loan balance including interest due but not paid, and (ii) the minimum death benefit. The minimum death benefit is the sum of all Contributions less any withdrawals, withdrawal charges (if applicable), and less any unpaid loan balance including interest due but not paid. Withdrawals will reduce the minimum death benefit on a pro rata basis. Reduction on a pro rata basis means that we calculate the percentage of your current Annuity Account Value that is being withdrawn and we reduce your current minimum death benefit by that same percentage. The amount of any death benefit payable may be reduced by the amount of any forfeiture that applies as reported by the Employer as described in the Section, "Forfeitures/Forfeiture Account".

The death benefit will not be paid under this Section if the "Beneficiary Continuation Option" under the Section, "Beneficiary Continuation Option" is in effect.

### **Enhanced Death Benefit**

If you elect the Enhanced Death Benefit, the following will apply to the amount of the death benefit instead of the amount of the death benefit described above. The amount of the death benefit will be equal to the greater of (i) the Annuity Account Value as of the Transaction Date, less any outstanding loan and accrued loan interest, and (ii) the Enhanced Death Benefit as of the date of your death.

On the Participation Date, the Enhanced Death Benefit is equal to the initial Contribution. Thereafter, the Enhanced Death Benefit will be reset every [three] year[s] on the Participation Date anniversary to the Annuity Account Value if greater than the previously established Enhanced Death Benefit (adjusted for Contributions and withdrawals), up to the date that you attain age [85]. Contributions will increase the Enhanced Death Benefit on a dollar-for-dollar basis. Withdrawals will reduce the Enhanced Death Benefit on a pro rata basis, in the same manner as for the minimum death benefit described above.

Once elected at the time of enrollment, you may not terminate the Enhanced Death Benefit. The charge for the Enhanced Death Benefit will be a percentage of the Annuity Account Value on the Participation Date anniversary, see the Section, "Charges Deducted From Annuity Account Value".

### **Beneficiary**

The following applies to selection of Beneficiary, changes of Beneficiary and default Beneficiary. Your selection of, or change of, a Beneficiary is subject to the requirements of ERISA, if applicable.

Subject to the terms of the Plan, you may name one or more persons to be the primary Beneficiary and one or more persons to be successor Beneficiary if the primary Beneficiary dies before you. If you have named two or more persons as your Beneficiary, your Beneficiary will be the named person or persons who survive you and payments will be made to such persons in

equal shares or to the survivor. Unless you specifically elect in writing otherwise, we will treat each Beneficiary's share of the death benefit payable as a separate account for the benefit of each Beneficiary as described in Treasury Regulation Section 1.401(a)(9)-8 Q&A A-2(a)(2) or any successor Regulation.

You may change your Beneficiary during your lifetime and while coverage under the Contract is in force. Any such change must be made in writing in a form acceptable to us. A change will take effect as of the date the written form is executed, whether or not you are living on the date of receipt at the Processing Office. We will not be liable as to any payments made or actions taken before receipt of any such change at the Processing Office.

Any part of a death benefit payable as described in the Section, "Beneficiary" for which there is no named Beneficiary living at your death will be payable in a single sum to your spouse, if any, or if there is no spouse, then to your children who survive you, in equal shares, or, if there are no surviving children, then to your estate.

#### **SECTION 5.04 BENEFICIARY CONTINUATION OPTION**

Except as otherwise provided in this Section, this Section will apply only if you die before the Annuity Commencement Date, and the Beneficiary(ies) named under the Section, "Beneficiary" of the Contract is an individual. With the exception of the following paragraph, this Section does not apply to any Beneficiary that is not an individual, and the non-individual Beneficiary's portion of the death benefit described in the Section, "Death Benefit" of the Contract is payable to such non-individual Beneficiary.

This Section applies to a non-individual Beneficiary only if it is a "see-through trust". A "see-through trust" is an irrevocable trust, valid under state law, the only beneficiaries of which are individuals, and which trust has met applicable documentation requirements under applicable Regulations as we may determine.

A trust with only individual beneficiaries may continue your interest under the Contract after your death if:

1. the trust is the only Beneficiary of the your account under this Certificate;
2. all the beneficiaries of the trust are individuals;
3. the trust qualifies as a designated beneficiary for purposes of the Required Minimum Distribution rules of the Code; and
4. the trust provides us the documentation that we require within the time period we require.

If such a "see-through trust" described in Treasury Regulation Section 1.401(a)(9)-4 Q&A A-5, or any successor Regulation, is the Beneficiary named pursuant to the Section, "Beneficiary" of the Contract, and the "see-through trust" elects to continue the your account under the Contract, the oldest trust beneficiary is the "Continuation Beneficiary" and the individual whose life expectancy is used to measure payments required after your death as described in the Section, "Required Minimum Distribution Rules - Payments After Your Death".

If this Section applies and there is more than one Beneficiary, your entire interest in your account under the Contract will be apportioned among your Beneficiaries as you designate pursuant to the Section, "Beneficiary" of the Contract.

If the Beneficiary qualifies to continue your entire interest in your account under the Contract, and we receive that Beneficiary's completed election no later than September 30 of the calendar year following the calendar year of your death and before any contrary election is made, that Beneficiary may continue your account under the Contract pursuant to this Section under the terms set forth in (a) through (h) below. Each such Beneficiary electing to continue his or her portion of the interest under the Contract is a "Continuation Beneficiary".

For any Beneficiary who does not timely elect to continue his or her portion of the interest in your account under the Contract, we will pay that Beneficiary's share of the death benefit pursuant to the Section, "Death Benefit" of this Certificate, in a lump sum.

The terms of the Beneficiary Continuation Option are as follows:

- (a) Your account under the Contract cannot be assigned and must continue to be held for the benefit of the Continuation Beneficiary, after your death.
- (b) As of the date we receive satisfactory proof of your death and all written documentation necessary to make a claim under the Contract, we will compare the Annuity Account Value and the minimum death benefit as of this date (the reset date, if applicable). If the Annuity Account Value is less than the minimum death benefit, we will reset the Annuity Account Value to equal such death benefit.

If there are multiple beneficiaries, the reset date will be the date on which we receive the documentation as described in this subparagraph (b). Any Beneficiary subsequently electing a death benefit will receive the applicable payment amount.

The death benefit provision ends after the Beneficiary Continuation Option is elected.

- (c) Each Continuation Beneficiary will automatically become the Participant as defined in the Contract with respect to that Continuation Beneficiary's portion of the interest in your account under the Contract. If you have specifically elected under the Section, "Beneficiary" of the Contract that we not separately account for each Beneficiary's portion of the interest in your account under the Contract, the oldest Continuation Beneficiary will be the Participant for purposes of calculating the Required Minimum Distribution payments.
- (d) Each Continuation Beneficiary may transfer amounts among the Investment Options with respect to that Continuation Beneficiary's portion of the interest in your account under the Contract.
- (e) A Continuation Beneficiary cannot make any additional Contributions.
- (f) Distributions to the Continuation Beneficiary under the Contract will be made in accordance with requirements of "Required Minimum Distribution Rules-Payments After Your Death".
- (g) A Continuation Beneficiary may withdraw the Annuity Account Value apportioned to such Continuation Beneficiary at any time; withdrawals made after we have received a Continuation Beneficiary's election to continue your account under the Contract are not subject to a withdrawal charge.

- (h) Upon a Continuation Beneficiary's death, we will make a lump sum payment to the person designated by the deceased Continuation Beneficiary to receive that deceased Continuation Beneficiary's portion of the Annuity Account Value, if any remains. In the alternative, the deceased Continuation Beneficiary's designated beneficiary may elect to continue the payment method originally elected by the deceased Continuation Beneficiary in accordance with paragraph (b)(1) or (b)(2) of the Section, "Required Minimum Distribution Rules-Payments After Your Death".

## **PART VI - PLAN LOANS**

### **SECTION 6.01-LOANS**

#### ***General:***

If and as permitted by the Plan and prior to your Annuity Commencement Date, you may make a request for a loan by completing a Loan Request Form. Your loan is subject to the terms of the Plan and the Code. Future restrictions in the Code may require changes in the terms and availability of loans.

A Plan loan will be available only from the vested portion of your account under the Contract, as reported to us by the Employer or the Employer's Designee.

We reserve the right not to permit a new loan if you have previously defaulted on a loan and has not fully repaid the outstanding amount due.

A loan is effective on the date we specify and after we approve the Loan Request Form. Your Loan Request Form together with your loan confirmation notice will be your loan agreement and will contain all the terms of the loan which apply, including the amount of the loan, interest rate and the repayment due dates.

You may have only [one] outstanding loan at a time.

#### **A. Loan Amount:**

The minimum loan amount will be stated on the Loan Request Form. In no event will the minimum loan amount be less than [\$500].

The loan amount requested cannot exceed the maximum loan amount permitted under the Plan and Section 72(p) of the Code. The maximum loan amount is limited to the maximum amount aggregated for all plan loans which you have outstanding under all tax-qualified plans of the Employer and other funding vehicles under the Plan, as required by Section 72(p) of the Code.

The maximum loan amount you are permitted under the Code may not be more than the lesser of (A) or (B) below:

(A) \$50,000, less the highest outstanding balance of loans under any other funding vehicles under the Plan or any other tax-qualified plan that you have with the Employer during the one-year period ending on the day before the Loan Effective Date, over the outstanding balance of loans under any other funding vehicles under the Plan or other qualified plans of the Employer on the Loan Effective Date.

(B) The greater of (i) one half the present value of your nonforfeitable accrued benefit under all of the funding vehicles under the Plan or other tax-qualified plans of the Employer or (ii) \$10,000.

**B. Loan Term:**

The loan term will be for a maximum of five years. If you state on the Loan Request Form that the purpose of the loan is to purchase your principal residence, the loan term will be for a maximum of ten years. Repayment of the loan may be accelerated and full repayment of any unpaid principal and interest will be required upon the earliest of (i) the election and commencement of Annuity Benefits under the Section, "Commencement of Annuity Benefits", (ii) the date of termination pursuant to the Section, "Termination of the Contract" or (iii) the date a death benefit becomes payable under the Section, "Death Benefit", or (iv) any date we determine that the Code requires acceleration of the loan repayment so that the Federal income tax status of the Contract is not adversely affected.

**C. Loan Reserve Account:**

On the Loan Effective Date, we will transfer to a "Loan Reserve Account" an amount equal to the sum of (1) the loan amount, which will earn interest at the "Loan Reserve Account Rate" during the loan term and (2) 10% of the loan amount, which will earn interest at the Guaranteed Interest Rate.

The "Loan Reserve Account Rate" will equal the loan interest rate (see subsection D below) minus 2%, or such other percentage determined by us in accordance with our then current procedures. Such rate shall not be greater than permitted under any current applicable state or federal law.

Unless the Employer or the Employer's Designee specifies otherwise, you may specify on the Loan Request Form from which Investment Option(s) the Loan Reserve Account will be funded. We will transfer the required (or additional required) amounts from each Investment Option in proportion to the amount that you have in the Investment Options. In the absence of direction, or if the directions cover only part of the amount required to be transferred to the Loan Reserve Account, we will transfer the required (or additional required) amounts from each Investment Option in proportion to the amount in such Investment Options.

You may not make any withdrawals from any part of the Cash Value; or transfer amounts among Investment Options; or make or agree to any transfers from the Contract to another 401(a) plan or another funding vehicle under the Plan; or roll over amounts to another eligible retirement plan until after repayment of your loan then due, including interest due but not paid.

**D. Loan Interest Rate:**

We will from time to time set the effective annual rate at which interest on a loan will accrue daily (the "loan interest rate"). Such rate will not be greater than any maximum rate required under any current applicable state or federal law.

If requested by the Employer or the Employer's Designee, we will substitute the rate requested by the Employer or the Employer's Designee, subject to any limitations imposed by law. The rate so determined by us or the Employer will be reasonable, based on prevailing rates charged by persons in the business of lending money for loans made under similar circumstances.

If the Plan is subject to ERISA, the applicable provisions of the Plan or the Employer or the Employer's Designee will determine the applicable interest rate at which interest on the loan will accrue daily, subject to any limitations imposed by law. The rate so determined will be a

reasonable rate set in accordance with Department of Labor Regulations 2550.408b-1(e), and will be based on prevailing rates available at the date of determination on loans charged by persons in the business of lending money for loans which would be made under similar circumstances. Such rate will not be greater than any maximum rate required under any current applicable state or federal law.

**E. Repayments:**

The loan must be repaid according to the repayment schedule, which will require that substantially level amortization payments of principal and interest be made no less frequently than quarterly, unless otherwise required or permitted by law. The loan may be repaid in full at any time, including interest due. We will apply payments first to interest due, with the balance applied towards repayment of the loan principal. After any repayment is made, including full repayment of the loan, the amount repaid will be transferred from the Loan Reserve Account to the Guaranteed Interest Option and may be withdrawn (if otherwise permitted), transferred to another Investment Option, or applied to an Annuity Benefit.

**F. Default:**

By each repayment due date (or specified date thereafter according to our then current procedures) if the amount of the loan repayment is less than the amount due or the loan repayment is not received at our Processing Office, we will treat the loan as being in default. We will treat the entire unpaid balance of the loan at that time, including interest due but not paid, as a deemed distribution for federal income tax purposes. We reserve the right to change our procedures at any time.

On your default we reserve the right to deduct from the Loan Reserve Account an amount equal to the interest and principal payments due, plus any withdrawal charges that apply and any required tax withholding.

**G. Changes:**

We have the right to change the loan terms, as long as any such change is made to maintain compliance with the terms of any applicable law or regulations that apply to the Contract.



## **PART VII - ANNUITY BENEFITS AND REQUIRED MINIMUM DISTRIBUTIONS**

### **SECTION 7.01-FORMS OF DISTRIBUTION**

You may elect (i) a single sum distribution, (ii) an Annuity Benefit, or (iii) any other form of payment of the Cash Value we offer, subject to the terms of the Plan and the approval of the Employer.

### **SECTION 7.02-ELECTION/REPORT FOR ANNUITY BENEFIT**

An election to have the Cash Value paid in the form of an Annuity Benefit can only be made if the Cash Value is at least \$2,000. The Employer will report to us each Participant or other person with respect to whom an Annuity Benefit is to be provided under the Contract and whether all or a portion of the Cash Value is to be used for such Annuity Benefit. The report must be made before the first payment under such Annuity Benefit and must be in the form we prescribe and will include all pertinent facts and determinations we request. We will rely on the reports and other information furnished by the Employer and will not inquire as to the accuracy or completeness thereof.

### **SECTION 7.03-ANNUITY BENEFIT FORMS**

The normal form of Annuity Benefit is an Annuity Benefit payable on the Life-10 Year Period Certain Annuity Form described below, unless another form may apply pursuant to the terms of the Plan, the requirements of ERISA or any other law that applies. We may offer other annuity forms available from us or from one of our affiliated or subsidiary life insurance companies. Such form may include the Joint and Survivor Life Annuity Form, which provides monthly payments while either of the two persons upon whose lives such payments depend is living. The monthly amount to be continued when only one of the persons is living will be equal to a percentage, as elected, of the monthly amount that was paid while both were living.

The Life 10-Year Period Certain Annuity Form is an annuity payable during the lifetime of the person on whose life the payments depend, but with 10 years of payments guaranteed (10 years certain period). That is, if you die before the 10-year certain period has ended, payments will continue to the Beneficiary named to receive such payments for the balance of the certain period. In no event will the certain period exceed the life expectancy of the person on whose life the annuity payments depend in accordance with the Code. The Life 10-Year Period Certain Annuity Form is payable on a unisex basis.

### **SECTION 7.04-AMOUNT OF ANNUITY BENEFITS**

If an Annuity Benefit payment is elected in lieu of the Cash Value, the amount applied to provide the Annuity Benefit will, unless otherwise specified by the Employer or required by applicable laws and regulations, be (1) the Annuity Account Value, if the annuity form elected provides payments for a person's remaining lifetime (or for the remaining joint lifetimes of two persons, in the case of a Joint and Survivor Life Annuity Form) or (2) the Cash Value, if the annuity form elected does not provide such lifetime payments.

The amount applied to provide an Annuity Benefit may be reduced by a charge for any taxes, as described under the Section, “Applicable Tax Charges”, that apply to annuity purchase payments. If we have previously deducted charges for applicable taxes from Contributions, we will not again deduct charges for the same taxes before an Annuity Benefit is provided. The balance will be used to purchase the Annuity Benefit on the basis of either (1) the Tables of Guaranteed Annuity Payments or our then current individual annuity rates, whichever rates would provide a larger benefit with respect to the payee, or (2) any of our single consideration immediate annuity contracts offered at the time to the same class of Participants.

#### **SECTION 7.05-ANNUITY BENEFIT**

Payments under an Annuity Benefit will be made monthly. An election may be made to have the Annuity Benefit paid at other intervals, such as every three months, six months, or twelve months, instead of monthly, subject to our rules at the time of election. This election may be made at the time the Annuity Benefit form as described in the Section, “Annuity Benefit Forms” is elected. In that event, all references in this Certificate to monthly payments will be deemed to mean payments at the frequency elected.

#### **SECTION 7.06-REQUIRED MINIMUM DISTRIBUTIONS**

The Contract is subject to the “Required Minimum Distribution” (“RMD”) rules of Section 401(a)(9) of the Code, including the Treasury Regulations which apply. To the extent that any payment, benefit, or distribution options available to you under the Contract conflict with the Code, the Code requirements prevail. Further, it is the responsibility of the Plan to implement the RMD for you or your beneficiary under the Plan.

Subsection A below describes the Required Minimum Distribution payments to be made during your lifetime. Subsection B below, describes the Required Minimum Distribution payments to be made after your death, if you die before your entire interest under the Contract is distributed to you.

The Required Minimum Distribution rules may be satisfied by either electing an Annuity Benefit or by taking withdrawals at least annually from or with respect to your entire interest under the Contract, all as subject to the following rules:

##### **A. REQUIRED MINIMUM DISTRIBUTION RULES – PAYMENTS DURING YOUR LIFE**

Except as otherwise noted in this Subsection A, your entire interest under the Contract will be distributed, or begin to be distributed, no later than your Required Beginning Date. For purposes of this Subsection A your Required Beginning Date is April 1 of the calendar year following the later of these two choices: (a) the calendar year you reach age 70 1/2 or (b) the calendar year you retire from employment with the Employer.

The Required Minimum Distribution payment may be computed under any of the methods permitted under Section 401(a)(9) of the Code, including payments over your life, or the lives of you and your named Beneficiary, or a period certain not extending beyond your life expectancy, or the joint and last survivor expectancy of you and your named Beneficiary. Payments must be

made as required by the Required Minimum Distribution rules, including “incidental death benefit” rules described in the Treasury Regulations.

### **Manner of Payment**

The Required Minimum Distribution rules may be satisfied by applying any portion of your entire interest under the Contract to an Annuity Benefit which satisfies Treasury Regulation Section 1.401(a)(9)-6, or any successor Regulation. The distribution periods described in the preceding paragraph cannot exceed the periods specified in Section 1.401(a)(9)-6 of the Treasury Regulations or any successor Regulation. If such an Annuity Benefit is elected after your Required Beginning Date, the first payment interval must begin on or before the date amounts are applied to the Annuity Benefit and the payment required for one payment interval must be made no later than the end of such payment interval.

These “lifetime” Required Minimum Distribution payments must be made in periodic payments at intervals of no longer than 1 year and must be either non-increasing or they may increase only as provided in Q&A-14 of Section 1.401(a)(9)-6 of the Treasury Regulations or any successor Regulation. In addition, any distribution must satisfy the incidental benefit requirements specified in Q&A-2 of §1.401(a)(9)-6 or any successor Regulation.

To the extent that distributions have not begun in the form of an annuity on an irrevocable basis (except for acceleration) lifetime distributions of your entire interest under the Contract must be made as follows:

The lifetime Required Minimum Distribution amount to be distributed for each calendar year for which a distribution is required is the lesser of:

- (a) the quotient obtained by dividing your entire interest under the Contract (determined in accordance with Treasury Regulations) by the distribution period in the Uniform Lifetime Table set forth in Treasury Regulation Section 1.401(a)(9)-9 or any successor Regulation, using your attained age as of your birthday in the calendar year for which the distribution is required; or
- (b) if your sole designated Beneficiary for the calendar year for which the distribution is required is your spouse, the quotient obtained by dividing your entire interest under the Contract (determined in accordance with Treasury Regulations) by the number in the Joint and Last Survivor Table set forth in Treasury Regulation Section 1.401(a)(9)-9 or any successor Regulation, using the respective attained ages of you and your spouse as of your respective birthdays in the calendar year for which a distribution is required.

For purposes of these Required Minimum Distribution rules, prior to commencement of annuity payments under your account under the Contract on an irrevocable basis, your entire interest under the Contract as of any valuation date includes the dollar amount credited under your account under the Contract plus the actuarial value of any other benefits (such as minimum survivor benefits) that will be provided under your account under the Contract.

## **B. REQUIRED MINIMUM DISTRIBUTION RULES – PAYMENTS AFTER YOUR DEATH**

(a) *Death On or After Lifetime Required Minimum Distribution Payments Begin.* If you die on or after lifetime Required Minimum Distribution payments begin, the remaining portion of your interest under the Contract will continue to be distributed at least as rapidly as under the Annuity Benefit or other option chosen under your account under the Contract.

(b) *Death Before Lifetime Required Minimum Distribution Payments Begin.* If you die before lifetime Required Minimum Distribution payments begin, your entire interest will be distributed at least as rapidly as follows:

(1) If your Beneficiary is an individual other than your surviving spouse as described in the immediately following paragraph, your entire interest under the Contract will be distributed, starting by the end of the calendar year following the calendar year of your death, over the remaining life expectancy of the designated Beneficiary, with such life expectancy determined using the age of the Beneficiary as of his or her birthday in the year following the year of your death. In the alternative, the Beneficiary may elect to take distribution of your entire interest under the Contract in accordance with this Subsection B, paragraph (b)(3) below.

(2) If your sole Beneficiary is your surviving spouse, your entire interest under the Contract will be distributed, starting by the end of the calendar year following the calendar year of your death (or by the end of the calendar year in which you would have attained age 70 1/2 if later), over such surviving spouse's life. In the alternative, your surviving spouse may elect to take distribution of your entire interest under the Contract in accordance with this Subsection B, paragraph (b)(3) below.

If your surviving spouse dies before these required distributions commence to him or her, your remaining interest under the Contract will be distributed, starting by the end of the calendar year following the calendar year of your surviving spouse's death, over your spouse's designated beneficiary's remaining life expectancy determined using such beneficiary's age as of his or her birthday in the year following the death of your spouse. In the alternative, that beneficiary may elect to take distribution of your entire interest under the Contract in accordance with this Subsection B, paragraph (b)(3) below. If your surviving spouse dies after these required distributions commence to him or her, any remaining interest will continue to be distributed under the Annuity Benefit or other option chosen for your account under the Contract.

(3) If there is no individual designated as Beneficiary, or if the applicable Beneficiary chooses this alternative, the entire interest will be distributed by the end of the calendar year containing the fifth anniversary of your death (or of your surviving spouse's death in the case of your surviving spouse's death before distributions are required to begin under this Subsection B, paragraph (b)(2) above).

- (4) Life expectancy is determined using the Single Life Table in Q&A-1 of Treasury Regulation Section 1.401(a)(9)-9 or any successor Regulation. If distributions are being made to your surviving spouse as the sole designated Beneficiary, such spouse's remaining life expectancy for a year is the number in the Single Life Table corresponding to such spouse's age in the year. For calendar years for which a distribution is required after the year of the surviving spouse's death, the remaining life expectancy of the surviving spouse is calculated using the age of the surviving spouse as of the spouse's birthday in the calendar year of the spouse's death, reduced by one for each subsequent calendar year. In all other cases, remaining life expectancy for a year is the number in the Single Life Table corresponding to the Beneficiary's age in the year specified in paragraph (b)(1) or (b)(2) of this Subsection B and reduced by 1 for each subsequent year.

(c) For purposes of paragraphs (a) and (b) of this Subsection B above, Required Minimum Distributions are considered to commence on your Required Beginning Date defined above in Subsection A of this Section or, if applicable, on the date distributions are required to begin to your surviving spouse under paragraph (b)(2) above. However, if distributions start prior to the applicable date in the preceding sentence, on an irrevocable basis (except for acceleration) under an annuity contract meeting the requirements of Treasury Regulation Section 1.401(a)(9)-6 or any successor Regulation, then required distributions are considered to commence on the annuity starting date.

To the extent that distributions have not begun in the form of an annuity on an irrevocable basis (except for acceleration) distributions of your interest under the Contract after your death must be made in accordance with the following sentences. The Required Minimum Distribution for each calendar year for which a distribution is required after the year of your death is the quotient obtained by dividing your interest under the Contract (determined under Treasury Regulations) by the remaining life expectancy of the applicable Beneficiary, determined as provided above. The rules applicable to the determination of your entire interest under the Contract in Subsection A also apply. That is, for purposes of these Required Minimum Distribution rules, prior to commencement of annuity payments under the Contract on an irrevocable basis, your entire interest under the Contract as of any valuation date includes the dollar amount credited under the Contract plus the actuarial value of any other benefits (such as minimum survivor benefits) that will be provided under the Contract.

## **SECTION 7.07-COMMENCEMENT OF ANNUITY BENEFITS**

We will notify you of the payout options available under the Contract at or prior to (i) your Annuity Commencement Date reported to us by the Employer or the Employer's Designee for you, or (ii) your attaining age 70 ½, and/or (iii) your Maturity Date.

Before your Annuity Commencement Date the date Annuity Benefits are to commence may be changed. The changed Annuity Commencement Date may be any date after we receive written notice acceptable to us from the Employer or the Employer's Designee of the change. The Annuity Commencement Date cannot be the 29th, 30th, or 31st day of any month. No Annuity Commencement Date will, however, be later than the Maturity Date specified in your Certificate, unless we change the age used to determine the Maturity Date in conformance with applicable law.

## **SECTION 7.08-CHANGES**

We reserve the right, upon advance written notice to the Employer, to change at any time on and after the fifth anniversary of the Contract Date, at intervals of not less than five years, the actuarial basis used in the Tables of Guaranteed Annuity Payments; however, no such change will apply to (A) any Annuity Benefit provided before the change or (B) Contributions made before such change which are applied to provide an Annuity Benefit.

## **SECTION 7.09-SPOUSAL ANNUITY AND CONSENT RULES**

This Section applies if the Plan is subject to ERISA.

If you are married, payments will be made in the form of a qualified Joint and Survivor Annuity as defined in Section 417(b) of the Code. If you are not married, payments will be made in the "Normal Form" of Annuity (as described in Part VII of this Certificate), unless you elect otherwise as described in this Section. If you are married and die before payments have begun, payments will be made to your surviving spouse in the form of a Life Annuity unless at the time of your death there was a contrary election made pursuant to this Section. However, your surviving spouse may elect, before payment is to commence, to have payment made in any form permitted under the terms of the Contract and the Plan.

You may elect pursuant to the Plan and ERISA not to have payments made in the form of a qualified Joint or Survivor annuity or Life Annuity as the case may be. In that case it will be paid in any other form elected under the terms of the Contract and the Plan. If payments are to be made to your spouse upon your death, your spouse may elect in accordance with the Plan and ERISA for a Beneficiary other than the spouse to receive payments.

If you do not attain age 35 by the end of the current Plan year, you may make a special election to name a Beneficiary other than your spouse to receive payment of the value of your interest. Such election will be effective for the period beginning on the date of such election and ending on the first day of the Plan year in which you attain age 35. The elections will cease to be effective as of the first day of the Plan year in which you attain age 35 unless a new election naming a Beneficiary other than your spouse is made pursuant to the terms of this Section.

Any such election must be consented to by your spouse, if applicable, in writing before a notary or a representative of the Plan and must be limited to a benefit for a specific alternate Beneficiary. However, no spousal consent will be required if you can prove to the satisfaction of the Employer and us, that you do not have a spouse or that you cannot locate your spouse. Also, if you have become legally separated from your spouse or have been abandoned (within the meaning of local law) and has a court order to such effect, spousal consent is not required unless a qualified domestic relations order provides otherwise. Each election to designate a Beneficiary other than your spouse must be consented to by your spouse and any election made under this paragraph to waive your spouse's benefits may be revoked without the consent of your spouse at any time prior to the date as of which payments commence. Any consent to waive your spouse's benefits will be valid only with regard to the spouse who signs it. Any new waiver or change of Beneficiary will require new spousal consent.

The provisions requiring spousal consent in this Section will also apply with regard to your election to take any in-service withdrawal under the terms of the Plan and will also apply to withdrawals for loans as described in the Section on "Loans". Your spouse's written consent, witnessed by a representative of the Plan or a notary, must be given on a form acceptable to the Employer and us, in accordance with the Plan and ERISA, prior to any such withdrawal or loan, unless you can show that there is no spouse or that your spouse cannot be located.

If the Annuity Account Value applied to provide the spousal benefits on the date payment is to commence is in the aggregate less than \$5,000, you may choose to make payment in a single sum rather than in the form of a qualified Joint and Survivor Annuity or the "Normal Form" of Annuity as described in Part VII of the Contract. Upon any payment made pursuant to this Section, we will be released from any and all liability for payment with respect to the Annuity Account Value.

## **SECTION 7.10-CONDITIONS**

We may require proof acceptable to us that the person on whose life a benefit payment is based is alive when each payment is due. We will require proof of the age of any person on whose life an Annuity Benefit is based.

If a benefit was based on information that is later found not to be correct, such benefit would be adjusted on the basis of the correct information. The adjustment will be made in the number or amount of the benefit payments, or any amount used to provide the benefit, or any combination. Overpayments by us will be charged against future payments. Underpayments will be added to future payments. Our liability is limited to the correct information and the actual amounts used to provide the benefits.

If the age (or sex, if applicable as stated in the Tables of Guaranteed Annuity Payments) of any person upon whose life an Annuity Benefit depends has been misstated, the benefits payable will be based on the benefit amount applicable to those that would have been purchased at the correct age (or sex). Any overpayments or underpayments made by us will be charged or credited with interest of [6%] or the then current Guaranteed Interest Rate; we will determine which rate will apply, on a uniform and nondiscriminatory manner, for similar contracts. Such interest will be deducted from or added to future payments.

If we receive proof satisfactory to us that (1) a payee entitled to receive any payment under the terms of the Contract is physically or mentally incompetent to receive such payment or is a minor, (2) another person or an institution is then maintaining or has custody of such payee, and (3) no guardian, committee or other representative of the estate of such payee has been appointed, we may make the payments to such other person or institution. In the case of a minor, the payments will not exceed [\$200]. We will have no further liability with respect to the payments so made.

If the amount to be applied hereunder is less than [\$2,000] or would result in an initial payment of less than [\$20], we may pay the amount to the payee in a single sum instead of applying it under the annuity form elected.

## **PART VIII – PARTICIPANT ACCOUNTS; FORFEITURE ACCOUNT**

### **SECTION 8.01-PARTICIPANT ACCOUNTS**

Subject to the terms of the Plan we will at the Employer's request terminate your participation under the Contract by paying the Annuity Account Value (less any applicable withdrawal charge) to you. This right will be exercised only if (i) no initial Contributions have been received on your behalf within 120 days of your Participation Date under the Certificate, (ii) there have been no on-going Contributions received on your behalf during the last three completed Participation Years, and the Annuity Account Value is less than [\$500], or (iii) a partial withdrawal is made that would result in the Annuity Account Value of your account falling below [\$500].

### **SECTION 8.02-FORFEITURES/FORFEITURE ACCOUNT**

All or a portion of amounts attributable to Employer Contributions which are non-vested may be subject to forfeiture under the Plan.

The Employer will inform us if the Annuity Account Value of your account is to be reduced as a result of a forfeiture pursuant to the terms of the Plan. The amount of such reduction will be withdrawn from your account, without a withdrawal charge, which would otherwise apply as described in the Section, "Withdrawal Charges", and held in the forfeiture account. However, if the Employer transfers such amount to another funding vehicle under the Plan or to another eligible retirement plan, the withdrawal will be subject to the applicable withdrawal charge as specified in the Data Pages. We also reserve the right to impose a transfer charge for any such transfer as described in the Section, "Third Party Transfer Charges."

The forfeiture account will be an unallocated account under the Contract and maintained in the Guaranteed Interest Option. Amounts in the forfeiture account will be reallocated on an annual basis to the remaining Participants as reported in writing to us by the Employer. We will reallocate these amounts in accordance with each Participant's investment allocations on record. Unless otherwise directed by the Employer or the Employer's Designee, such reallocation will be made as soon as practicable after our receipt of directions from the Employer or the Employer's Designee.



## **PART IX - CHARGES**

### **SECTION 9.01-WITHDRAWAL CHARGES**

Payment made under Part V “Distributions and Death Benefits” may be subject to a withdrawal charge as specified in the Data Pages.

The years of participation under a Prior Contract, if applicable, may be included for purposes of determining the withdrawal charge.

The withdrawal charge will be reduced to the extent required to comply with any applicable state law.

We reserve the right to reduce or waive the withdrawal charge upon such events specified in the Data Pages.

If the Plan is subject to a withdrawal charge, then a “Free Withdrawal Amount” will apply as follows:

“Free Withdrawal Amount” means an amount equal to 10% of the Annuity Account Value minus the total of all prior withdrawals (and associated withdrawal charges) in the current Participation Year minus any amount in the Loan Reserve Account, which may be withdrawn each Contract/Participation Year without incurring a withdrawal charge. The free withdrawal amount when applicable may be changed but it will always be a percentage between 0% and 30%.

### **SECTION 9.02-THIRD PARTY TRANSFER CHARGES**

We have the right to deduct a charge for each occurrence of a direct transfer to another funding vehicle under the Plan or to another qualified plan under 401(a) of the Code or a direct rollover to another eligible retirement plan as provided in Sections 402(c) and 401(a)(31) of the Code. This charge, if any, will be specified in the Data Pages and will not be less than \$25 or greater than \$65.

### **SECTION 9.03-PLAN OPERATING EXPENSE**

If we are instructed by the Employer or the Employer's Designee to withdraw a Plan Operating Expense from your account, we will withdraw the specified amount on the last Business Day of each calendar quarter, or at any other time to which we agree, and remit the proceeds in accordance with instructions from the Employer or the Employer's Designee. Such instructions may be given by you in the absence of instructions from the Employer or the Employer's Designee, in which event we will remit the proceeds to the Plan's duly authorized administrator. AXA Equitable shall have no responsibility for determining that this fee is necessary and proper under the terms of the Plan.

Withdrawals in accordance with this paragraph are not considered withdrawals for purposes of the Sections of the Contract, “General Withdrawals” and “Withdrawal Charges”.

## **SECTION 9.04-CHARGES DEDUCTED FROM ANNUITY ACCOUNT VALUE**

### **a) Enhanced Death Benefit Charge**

If you elect the Enhanced Death Benefit, the charge will be specified in the Data Pages of this Certificate and will be a percentage of the Annuity Account Value not to exceed 0.15%. This charge will be deducted on each Participation Date anniversary pro rata from the Guaranteed Interest Option and Variable Investment Options.

### **b) Administrative Charge**

We will deduct administrative charges related to the administration and/or distribution of the Certificate from the Annuity Account Value. Such charges, if any, are shown in the Data Pages. The amount of such charge may be increased to a maximum of \$65 in accordance with the Section, "Changes". We have the right to change the amount of the charges with respect to future Contributions subject to the maximum set forth in this Section. We will give the Employer and you written advance notice of any such change.

The administrative charge, if applicable, will be deducted pro rata from the Guaranteed Interest Option and Variable Investment Options. Also, the charge will be prorated for the Participation Year or portion thereof in which the Participation Date occurs or in which the Annuity Account Value is withdrawn or applied to provide an Annuity Benefit or death benefit.

## **SECTION 9.05-TRANSFER AND LOAN CHARGES**

We reserve the right to impose a charge with respect to any of the following:

- 1) establishing and administration of a loan;
- 2) any transfer among Variable Investment Options (after the number of such transfers indicated in the Section, "Transfer Rules" )

The amount of the charge, if any, will be set forth in the Data Pages.

## **SECTION 9.06-SEPARATE ACCOUNT CHARGE**

Net Assets of the Separate Account will be subject to a daily asset charge at an annual rate as specified in the Data Pages.

## **SECTION 9.07-APPLICABLE TAX CHARGES**

We reserve the right to deduct a charge that we determine to approximate certain taxes that may be imposed on us, including but not limited to premium taxes, that may apply in your state of residence. The tax charge will be deducted from amounts applied to an Annuity Benefit in accordance with Part VII, “Annuity Benefits and Required Minimum Distributions”. If the tax is imposed at a time other than when amounts are applied to an Annuity Benefit, we reserve the right to deduct the charge from Contributions as described in the Section, “Contributions, Allocations and Discontinuance” or withdrawals as described in the Section, “General Withdrawals”.

## **SECTION 9.08-CHANGES**

In addition to our right to reduce or waive charges as described in this Part IX of this Certificate, we also reserve the right, upon advance written notice to the Employer, to increase the amount of any charge described in this Part IX, subject to any maximum provided. The application of any increase is to be made on a prospective basis. We also reserve the right, upon advance written notice to the Employer, to increase the maximum amount of any charge provided in this Part IX, only with respect to Participants whose Participation Date occurs after the effective date of the increase, but subject to any maximum amount then permitted by any law that applies.

## **PART X – GENERAL PROVISIONS**

### **SECTION 10.01-STATUTORY COMPLIANCE**

We reserve the right to amend the terms of the Contract and any Certificate issued hereunder without the consent of any other person in order to comply with applicable laws and regulations. Such right will include, but not be limited to, the right to conform the terms of the Contract and any Certificate issued thereunder to reflect changes in the Code, in Treasury regulations or published rulings of the Internal Revenue Service, in ERISA, and in Department of Labor Regulations.

No amendment to the terms of the Contract may vest in any Employer any interest or control over any assets of the Plan invested in the Contract or cause any such assets to be used for or diverted to, purposes other than the exclusive benefit of Plan Participants or their beneficiaries.

The benefits and values available under the Contract will not be less than the minimum benefits required by any applicable federal and/or state law.

### **SECTION 10.02-DEFERMENT**

Application of proceeds to provide a payment of a death benefit under Part V and payment of any portion of the Annuity Account Value (less any applicable withdrawal charge) will be made within seven days after the Transaction Date. Payments or applications of proceeds from a Separate Account may be deferred for any period during which (1) the New York Stock Exchange is closed or trading is restricted, (2) sales of securities or determination of the fair value of the Separate Account's assets is not reasonably practicable because of an emergency, or (3) the Securities and Exchange Commission, by order, permits us to defer payment in order to protect persons with interests in the Separate Account. We may defer payment or transfer of any portion of the Annuity Account Value in the Guaranteed Interest Option for up to six months while you are living.

### **SECTION 10.03-NONTRANSFERABILITY, ASSIGNMENTS, NONFORFEITABILITY**

Neither we nor the Employer may assign the Contract without the other party's prior written consent, except that we may assign the Contract to an affiliate under common control with AXA Equitable, provided that AXA Equitable remains liable for the failure of the assignee to perform all obligations under the Contract.

No portion of your interest in the Contract or your rights under the Contract may be sold, assigned, pledged or transferred to any person other than the issuer of the Contract, or discounted, encumbered or pledged as collateral for a loan or be security for the performance of an obligation.

No amount payable under the Contract may be assigned, commuted, or encumbered by the payee. To the extent permitted by law, no such amount will in any way be subject to any legal process to subject the same to the payment of any claim against such payee. The foregoing will not apply to any assignment, transfer or attachment pursuant to a qualified domestic relations order as defined in Section 414(p) of the Code.

Your entire interest under the Contract is nonforfeitable except as otherwise provided in the Section, "Forfeitures/Forfeiture Account".

It is impossible, prior to the satisfaction of all liabilities with respect to you and your beneficiaries under the Plan, for any part of the assets and income of the Contract to be used for, or diverted to, purposes other than for the exclusive benefit of you and your beneficiaries under the Plan.

#### **SECTION 10.04-SEPARATE ACCOUNTING ON NOTIFICATION OF DISQUALIFICATION OF THE PLAN OR CONTRACT**

If we are informed in documentation acceptable to us that the Plan does not qualify under Section 401(a) of the Code, or no longer qualifies as a plan under Section 401(a) of the Code, or that the Contract fails to qualify or no longer qualifies in whole or in part as a funding vehicle for a plan under Section 401(a) of the Code, we will separately account for the amounts under the Contract which are not qualified. We will have the right to terminate the Contract. As agreed with the Employer or the Employer's Designee, we will (i) terminate the Plan's participation under the Contract and pay the amounts held in the Investment Options with respect to the Plan, or (ii) transfer the amounts held in the Investment Options to another contract agreed to by the Employer and us.

#### **SECTION 10.05-MANNER OF PAYMENT**

Unless the Employer and we agree otherwise, all amounts paid to or from the Contract are payable by check in United States dollars.

#### **SECTION 10.06-REPORTS AND NOTICES**

At least once each year until your Annuity Commencement Date or, if later, your Maturity Date, we will furnish you with a report showing for each Investment Option the Annuity Account Value and for each Variable Investment Option the number of Accumulation Units for each Variable Investment Option.

The terms of the Contract which require us to send a report or any written notice will be satisfied by our mailing any such report or notice to the Employer or your last known address as shown in our records. Notifications of rules in effect and other matters of general applicability to the Contract may be included in the product prospectus, prospectus supplements, disclosure document or other notifications as mailed to such address from time to time. The notices and reports may also be delivered by electronic means as agreed upon between us and the Employer or you.

All written notices sent to us will not be effective until received in good order during a Business Day at the Processing Office.

## TABLE OF GUARANTEED ANNUITY PAYMENTS

**[Amount of Annuity Benefit payable monthly on the Life Annuity Form with Ten\* Years Certain provided by application of \$1,000.]**

Monthly Income		Monthly Income	
<u>Ages</u>	<u>Unisex</u>	<u>Ages</u>	<u>Unisex</u>
60	3.48	78	4.94
61	3.53	79	5.05
62	3.59	80	5.18
63	3.65	81	5.35
64	3.71	82	5.53
65	3.78	83	5.73
66	3.84	84	5.94
67	3.91	85	6.17
68	3.99	86	6.40
69	4.06	87	6.65
70	4.15	88	6.90
71	4.23	89	7.16
73	4.41	91	7.67
74	4.51	92	7.94
75	4.61	93	8.23
76	4.71	94	8.53
77	4.82	95	8.86

\*At age 80 and over, the rates are adjusted so that the certain period does not exceed life expectancy. See Data Page for Period Certain tables for ages 80 and older.

Amount of Annuity Benefit payable monthly on the Joint and Survivor Life Annuity form (with 100% of the amount of the Annuitant's payment continued to the Annuitant's spouse) provided by an application of \$1,000

Age	60	61	62	63	64	65	66	67	68	69	70
60	3.10	3.12	3.14	3.15	3.17	3.19	3.20	3.22	3.24	3.25	3.27
61		3.14	3.16	3.18	3.19	3.21	3.23	3.25	3.27	3.28	3.30
62			3.18	3.20	3.22	3.24	3.26	3.28	3.29	3.31	3.33
63				3.22	3.24	3.26	3.28	3.30	3.32	3.34	3.36
64					3.26	3.29	3.31	3.33	3.35	3.37	3.39
65						3.31	3.33	3.36	3.38	3.40	3.42
66							3.36	3.38	3.41	3.43	3.45
67								3.41	3.44	3.46	3.49
68									3.46	3.49	3.52
69										3.52	3.55
70											3.58

The amount of income provided under an Annuity Benefit payable on the Life Annuity Form with Ten Years Certain or Joint and Survivor Life Annuity Form is based on 2.5% interest and mortality equal to 70% for males and 75% for females of the Annuity 2000 Mortality Table projected at 1% for males and 1.35% for females for a number of years equal to attained age minus 20, but not less than 30 adjusted to a unisex basis, reflecting a 20%-80% split of males and females at pivotal age 55.

Amounts required for ages or for annuity forms not shown in the above Tables or for other annuity forms will be calculated by us on the same actuarial basis.]

**DATA**

**PART A -- This part lists your personal data.**

**Participant:** [JOHN DOE] Age: [60] Sex: [Male]

**Beneficiary:** [JANE DOE]

**Group Annuity Contract No.** [2009401aGAC901]

**Group Certificate Number:** [200912345]

**Endorsements Attached:**

*[Market Segment Endorsements]*

[None]

*[Investment Options Endorsements]*

[Endorsement Applicable to Guaranteed Interest Special Dollar Cost Averaging]

**[Rider Attached]**

[None]

**Issue Date:** [July 1, 2009]

**Participation Date:** [July 1, 2009]

**Maturity Date:** [July 1, 2044]

The Annuity Commencement Date may not be later than the Maturity Date, which is the Participation Date Anniversary that follows the Participant's [95<sup>th</sup>] birthday (see Section 7.07). The Maturity Date is based on the Participant's date of birth and will not change under the Certificate.

**PART B -- This part describes certain provisions of your Certificate.**

Special Dollar Cost Averaging Rate:

[Three Month Period]	[8.00%]
[Six Month Period]	[4.50%]
[Twelve Month Period]	[3.00%]

Guaranteed Interest Option:

Initial Guaranteed Interest Rate	[2.75% through July 31, 2009;
Annual Guaranteed Interest Rate	3.00% through June 30, 2010]
Lifetime Minimum Guaranteed Interest Rate	[2.75%]

**Contribution Limits:** Initial Contribution minimum: [None]

Subsequent Contribution minimum: [None]. On-going payroll subsequent Contributions can be made until April 1 of the calendar year after the later of the calendar year in which the Participant turns age 70 ½ or retires, if permitted by the Plan under which the Certificate is maintained. Any Contribution made after the requested required beginning date for Required Minimum Distributions must be net of the required minimum distribution for the year in which the Contribution is made.

We may refuse to accept any Contribution if the sum of all Contributions under all “EQUI-VEST Series” Contract/Certificate with the same Participant or Owner would then total more than [\$1,500,000].

We may also refuse to accept any Contribution if the sum of all Contributions under all AXA Equitable annuity accumulation Contracts/Certificates of which you are Owner or under which you are the Participant would total [\$2,500,000.]

**Investment Options available. Your initial allocation is shown.**

<u>Variable Investment Options</u>		<u>Allocation Percentage</u>
[AXA Aggressive Allocation	Type A	[25%]
AXA Conservative Allocation	Type B	
AXA Conservative-Plus Allocation	Type B	
AXA Moderate Allocation	Type A	[25%]
AXA Moderate-Plus Allocation	Type A	
EQ/AllianceBernstein Common Stock	Type A	
EQ/AllianceBernstein Intermediate Gov't Securities	Type B	
EQ/AllianceBernstein Large Cap Growth	Type A	
EQ/AllianceBernstein Quality Bond	Type B	
EQ/AllianceBernstein Small Cap Growth	Type A	
EQ/AllianceBernstein Value	Type A	
EQ/BlackRock Basic Value Equity	Type A	
EQ/Boston Advisors Equity Income	Type A	
EQ/Calvert Socially Responsible	Type A	
EQ/Capital Guardian Growth	Type A	
EQ/Caywood-Scholl High Yield Bond	Type B	
EQ/Equity 500 Index	Type A	
EQ/Evergreen International Bond	Type B	
EQ/Franklin Templeton Founding Strategy	Type A	
EQ/Franklin Income	Type B	
EQ/GAMCO Small Company Value	Type A	
EQ/International Core PLUS	Type A	
EQ/Large Cap Core PLUS	Type A	[25%]



EQ/Large Cap Growth PLUS	Type A	
EQ/Long Term Bond	Type B	
EQ/Marsico Focus	Type A	
EQ/Mid Cap Value PLUS	Type A	
EQ/Money Market	Type B	
EQ/Mutual Shares	Type A	
EQ/PIMCO Real Return	Type B	
EQ/Small Company Index	Type A	
EQ/T. Rowe Price Growth Stock	Type A	
EQ/Templeton Growth	Type A	
EQ/Van Kampen Emerging Markets Equity	Type A	
EQ/Van Kampen Mid Cap Growth	Type A	
Multimanager Core Bond	Type B	
Multimanager Health Care	Type A	
Multimanager High Yield	Type B	
Multimanager Large Cap Value	Type A	
Multimanager Technology	Type A	
Target 2015 Allocation	Type A	
Target 2025 Allocation	Type A	
Target 2035 Allocation	Type A	
Target 2045 Allocation ]	Type A	[25%]

Total 100%

The Variable Investment Options shown above are Variable Investment Options of our Separate Account [65].

#### **Guaranteed Interest Option**

Allocations (see Section 3.02)

##### ***Restrictions on Allocations to the Guaranteed Interest Option***

The percentage of contributions that may be allocated to the Guaranteed Interest Option is [25%].

#### **Transfer Rules (see Section 4.02):**

The transfer percentage from the Guaranteed Interest Option to any other Investment Option in any Contract Year is [25%]

##### ***Restrictions on Transfers into the Guaranteed Interest Option***

Transfers into the Guaranteed Interest Option are not permitted if the requested transfer would result in more than [25%] of the Annuity Account Value being allocated to the Guaranteed Interest Option, based on the Annuity Account Value of the previous business day.

#### **Minimum Transfer Amount (see Section 4.01)**

The minimum transfer amount is [\$300] or if less the Annuity Account Value.

**Minimum Withdrawal Amount (see Section 5.02):**

The amount of the withdrawal plus any Withdrawal Charge that may apply will be withdrawn on a pro-rata basis from the amounts held for you in the Variable Investment Options and the Guaranteed Interest Option unless you provide withdrawal instructions indicating from which Investment Options the Withdrawal and any Withdrawal Charge will be taken. The minimum withdrawal amount is [\$300].

If there is insufficient value or no value in the Variable Investment Options and the Guaranteed Interest Option, any additional amount required or the total amount of the withdrawal, as applicable, will be withdrawn from the Account for Special Dollar Cost Averaging when elected. If any required additional amount is withdrawn from the Account for Special Dollar Cost Averaging it will end the Special Dollar Cost Averaging Program.

**Minimum Amount of Annuity Account Value (see Section 5.02):**

If a withdrawal is made that would result in an Annuity Account Value of less than [\$500], we will advise you and we have the right to pay you such value. In that case, this Certificate will terminate.

This Certificate (including Endorsements and Riders) will also terminate if there is no Annuity Account Value.

**[Enhanced Death Benefit (see Section 5.04):**

You have elected the Enhanced Death Benefit.]

**Normal Form of Annuity (see Section 7.03):**

[Life Annuity 10-Year Period Certain] on a unisex basis which cannot extend beyond the owner's life expectancy.

*[For Maturity Date ages 80 and greater the "period certain" is as follows]*

<u>Annuitization Age</u>	<u>Length of Period Certain</u>
[Up to age 80	10
81	9
82	8
83	7
84	6
85	5
86	4
87	3
88	2
89	1
90 through 95	0]

**Interest Rate to be Applied in Adjusting for Misstatement of Age or Sex (see Section 7.10):**

[6%] per year

**Minimum Amount to be Applied to an Annuity (see Section 7.10):**

[\$2,000, as well as minimum of \$20 for initial monthly annuity payment.]

**Participant Accounts (see Section 8.01):**

[Your employer has the right to withdraw amounts under the Certificate including your Annuity Account Value and transfer such amounts to another funding vehicle with another provider under the Plan without your consent.]

[Your employer does not have the right to withdraw amounts under the Certificate including your Annuity Account Value and transfer it to another funding vehicle with another provider under the Plan without your consent.]

**Withdrawal Charges (see Section 9.01):****Participation Year/Contract Year    Percentage**

[1	6%
2	6%
3	6%
4	6%
5	6%
6	5%
7	4%
8	3%
9	2%
10	1%
Thereafter	0% ]

**[Free Withdrawal Amount (see Section 9.01):**

*(The “Free Withdrawal Amount” will not be available if the Employer has selected a Plan Level CWC schedule for its’ Plan or there is no CWC and then the word [ “None”] will appear.)*

*(If the Employer has selected a Participation Level CWC then the following will appear)*

[10%] of the Annuity Account Value as of the date of the withdrawal, minus any prior withdrawals taken during that Participation Year. Amounts withdrawn up to the Free Withdrawal Amount will not be deemed a withdrawal of Contributions for the purpose of calculating a Withdrawal Charge. Any withdrawals in excess of the Free Withdrawal Amount will be deemed withdrawals of Contributions and will be withdrawn on a first-in, first-out basis.

Although Required Minimum Distribution automatic withdrawals are not subject to withdrawal charges, they are taken into account for determining whether subsequent withdrawals exceed the Free Withdrawal Amount.

The Free Withdrawal Amount is taken into account when calculating the amount of withdrawal upon a Certificate surrender.

**Withdrawal Charge Waivers (see Section 9.01):**

***No Withdrawal Charge will apply in these events:***

*(Applicable to Certificate Level CWC schedule)*

**Standard Waivers:**

1. [you die and the Death Benefit is payable;
2. you attain the age of 59 1/2 and have completed five Participation Years;
3. you have completed five Participation Years, and are at least age 55, and have separated from service;
4. you request a refund of an excess contribution within one month;
5. a withdrawal is made through our required minimum distribution automatic withdrawal option to satisfy minimum distribution requirements;
6. the receipt by us of a properly completed form electing application of the Annuity Account Value to be used to purchase a life contingent annuity, or
7. you have qualified to receive Social Security disability benefits as certified by the Social Security Administration; or
8. we receive proof satisfactory to us that your life expectancy is six months or less (such proof must include, but is not limited to, certification by a licensed physician); or
9. you have been confined to a nursing home for more than a 90 day period (or such other period, if required in your state) as verified by a licensed physician. A nursing home for this purpose means one which is (i) approved by Medicare as a provider of skilled nursing care services, or (ii) licensed as a skilled nursing home by the state or territory in which it is located (it must be within the United States, Puerto Rico, U.S. Virgin Islands, or Guam) and meets all the following:
  - its main function is to provide skilled, intermediate or custodial nursing care;
  - it provides continuous room and board to three or more persons;
  - it is supervised by a registered nurse or practical nurse;
  - it keeps daily medical records of each patient;
  - it controls and records all medications dispensed; and
  - its primary service is other than to provide housing for residents.
10. after five Participation Years, and you are at least age 55 and the amount withdrawn is used to purchase a
11. period certain annuity that extends beyond your age 59 1/2;
12. after three Participation Years and the amount withdrawn is used to purchase a period certain for at least 10 years; and
13. the amount withdrawn is applied to the election of a period certain annuity for at least 15 years.

The Withdrawal Charge will apply with respect to a Contribution if the condition as described in items 7, 8, and 9 above existed at the time the Contribution was remitted or if the conditions began within the 12-month period following remittance.]

**Benefit Sensitive Waiver(s)**

[You sever from employment]

***[Applicable to Plan Level CWC schedule]***

[The Annuity Account Value can be withdrawn without a withdrawal charge unless such Annuity Account value is transferred to another vendor or in the event of a plan termination.]

## **Charges Deducted from Annuity Account Value**

### **Annual Administrative Charge (see Section 9.04):**

[The lesser of \$30 up to a maximum of \$65 or 2% of your Annuity Account Value plus any prior withdrawals made during the Participation Year.] We will deduct a charge on each Processing Date before the deduction of any other charges if your Annuity Account Value is less than [\$25,000.]. The Administrative Charge will be deducted for the portion of any Participation Year in which a Death Benefit is paid, the Annuity Account Value is applied to purchase an Annuity Benefit, or the Certificate is surrendered.

The above charge will be deducted from the Annuity Account Value in the Variable Investment Options and the Guaranteed Interest Option on a pro rata basis on the last business day of each Participation Year. If there is insufficient value or no value in the Variable Investment Options and the Guaranteed Interest Option, any remaining portion of the charge or the total amount of the charge, as applicable, will be deducted from the Account for Special Dollar Cost Averaging.

### **Transfer Charges (see Section 9.05):**

Currently, the number of free transfers is unlimited, subject to the terms of Sections 4.01 and 8.03. However, we reserve the right to limit the number of free transfers to [12 transfers per Participation Year].

[For each additional transfer in excess of the free transfers, we will charge the lesser of [\$25] or [2% of each transaction amount] at the time each transfer is processed. The Charge is deducted from the Investment Options from which each transfer is made on a pro-rata basis. This charge may change, subject to a maximum of \$35 for each transaction.]

### **Daily Separate Account Charge (see Section 9.06):**

[.60%]. This daily asset charge is for financial accounting and for death benefits, mortality risk, expenses, and expense risk that we assume.

### **Third Party Transfer Charges (see Section 9.02):**

We will deduct a charge of [\$25] up to a maximum of [\$65] per occurrence for a direct transfer to a third party of amounts under your Certificate or an exchange for another contract of another carrier on a pro-rata basis from the Variable Investment Options and the Guaranteed Interest Option. If there is insufficient value or no value in the Variable Investment Options and the Guaranteed Interest Option, any remaining portion of the charge or the total amount of the charge, as applicable, will be deducted from the Account for Special Dollar Cost Averaging.

### **[Enhanced Death Benefit Charge (see Section 9.04):]**

[.15%]

# AXA EQUITABLE LIFE INSURANCE COMPANY

## APPLICATION AND AGREEMENT FOR PARTICIPATION IN EQUI-VEST STRATEGIES 401(a) (SERIES 901) GROUP FLEXIBLE PREMIUM COMBINATION FIXED AND VARIABLE DEFERRED ANNUITY CONTRACT

(Consisting of Parts A and B)

### Part A

#### Section I – Administrative Information

<b>1. Market for EQUI-VEST Strategies Contract</b>	<p>401(a) Plans (not suitable for deferrals under IRC section 401(k)):</p> <p><input type="checkbox"/> Profit Sharing Plan <input type="checkbox"/> Money Purchase Pension Plan</p> <p>Is the Plan subject to ERISA? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><i>(Note: A Plan of a governmental entity including a Public School is not subject to ERISA)</i></p>
<b>2. Employer and Plan Information</b>	<p>Employer's Name: _____</p> <p>Employer's Address: _____ Number and Street</p> <p>_____</p> <p>Attention _____</p> <p>_____</p> <p>City State Zip Code</p> <p>Employer's Identification Number: _____</p> <p>Plan's Employer Identification Number: _____</p> <p>Plan Name: _____</p> <p>Plan Contact Person Name: _____</p> <p>Telephone Number: _____ extension _____</p>
<b>3. Key Financial Professional's Code Number</b>	<p>Code Number: _____</p> <p>CV #: _____ <i>(For Internal Use Only)</i></p>

<b>4.</b> <b>Plan Effective Date</b>	<p>Indicate the date the Plan became effective.</p> <p>Year _____ Month _____ Day _____</p>
<b>5.</b> <b>Administrative Charge Payment</b>	<p>Annual Administrative Charge for each Certificate determined on the last day of each Participation Year will be:</p> <p> <input type="checkbox"/> Deducted from each Participant's Account Value      ①  <input type="checkbox"/> Paid by the Employer         </p> <p><i>Note: Employers that elect to pay the annual administrative charge must have a minimum of ① 5 Participants at the time the Unit is established.</i></p>
<b>6.</b> <b>Designated Plan Administrator</b>  <b>(If other than the Employer)</b>	<p>②</p> <p>Name of Plan Administrator _____ Telephone Number _____</p> <p>Address _____ City _____ State _____ Zip Code _____</p> <p>Contact Person Name, Title _____ Email Address _____ Fax Number _____</p>
<b>7.</b> <b>Designated Plan Administrator Fee</b>	<p>If a Designated Plan Administrator is indicated, should the Plan Administrator's fee be deducted from each Participant's annuity account value: <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If yes, indicate amount to be deducted from each Participant's annuity account value: \$ _____ ②</p> <p>Frequency: <input type="checkbox"/> Annually <input type="checkbox"/> Semi-Annually <input type="checkbox"/> Quarterly <input type="checkbox"/> Monthly</p>
<b>8.</b> <b>Frequency of Plan Contributions</b>	<p><input type="checkbox"/> Monthly <input type="checkbox"/> Semi-Monthly <input type="checkbox"/> Bi-Weekly      ③</p>
<b>9.</b> <b>Loan Information</b>	<p>Does the Plan permit Participants to take Loans? <input type="checkbox"/> Yes <input type="checkbox"/> No</p>
<b>10.</b> <b>In Service Withdrawal Information</b>	<p>Does the Plan permit Participants to take In Service Withdrawals? <input type="checkbox"/> Yes <input type="checkbox"/> No</p>
<b>11.</b> <b>Direct Rollovers, and Direct Transfers</b>	<p>Does the Plan permit:</p> <p>           Direct Rollover Contributions <input type="checkbox"/> Yes <input type="checkbox"/> No            Plan-to-Plan Direct Transfer Contributions <input type="checkbox"/> Yes <input type="checkbox"/> No         </p>

<b>12. Transaction Authorization</b>	<p>Please indicate whether or not Participants are authorized to execute the following transactions without the Employer's approval:</p> <table border="0"> <tr> <td>Investment Option Transfers</td><td><input type="checkbox"/> Yes <input type="checkbox"/> No</td></tr> <tr> <td>Allocation Changes</td><td><input type="checkbox"/> Yes <input type="checkbox"/> No</td></tr> <tr> <td>Loans</td><td><input type="checkbox"/> Yes <input type="checkbox"/> No</td></tr> </table> <p><b>Employer approval is required for In Service Withdrawals and Surrenders.</b></p>	Investment Option Transfers	<input type="checkbox"/> Yes <input type="checkbox"/> No	Allocation Changes	<input type="checkbox"/> Yes <input type="checkbox"/> No	Loans	<input type="checkbox"/> Yes <input type="checkbox"/> No		
Investment Option Transfers	<input type="checkbox"/> Yes <input type="checkbox"/> No								
Allocation Changes	<input type="checkbox"/> Yes <input type="checkbox"/> No								
Loans	<input type="checkbox"/> Yes <input type="checkbox"/> No								
<b>13. Authorization Information</b>	<p>Please provide us with the name(s) of the individual(s) authorized to approve transaction(s) (i.e. Loans, In Service Withdrawals etc.) is (are):</p> <table border="0"> <tr> <td>_____ Name:</td><td>_____ Signature:</td></tr> <tr> <td>_____ Telephone Number:</td><td>_____ Effective Date:</td></tr> </table>	_____ Name:	_____ Signature:	_____ Telephone Number:	_____ Effective Date:				
_____ Name:	_____ Signature:								
_____ Telephone Number:	_____ Effective Date:								
<b>14. Investment Options Methods</b>	<p><b>The Investment Options currently available under the Contract are listed in Attachment A.</b> One of the following two methods for selecting the Investment Options is available under the Contract:</p> <ol style="list-style-type: none"> <li>1. Maximum Investment Options: Participants may allocate Contributions or transfer funds to both Type A and Type B Investment Options. The Options currently available are listed in Attachment A (the Investment Options Chart). However, there will be restrictions on the amounts that can be transferred out of the Guaranteed Interest Option.</li> <li>2. Maximum Transfer Flexibility: Participants may allocate Contributions to any available Investment Options under Type A. No restrictions will apply to amounts that can be transferred out of the Guaranteed Interest Option.</li> </ol> <p>Please indicate whether Plan Participants can make their own choice or the Employer can select one of the investment option methods that will be available to Plan Participants (select only one):</p> <p>(a) <input type="checkbox"/> Make their own investment choices (<i>Either Maximum Transfer Flexibility, or Maximum Investment Option Choice</i>)</p> <p>(b) <input type="checkbox"/> Have Maximum Investment Option Choice</p> <p>(c) <input type="checkbox"/> Have Maximum Transfer Flexibility</p>								
<b>15. Existing Plan Assets</b>	<p>Upon takeover, are existing Plan assets being transferred to an unallocated account maintained under the Contract until such Plan assets can be allocated to the Certificates of the Participants? <input type="checkbox"/> Yes <input type="checkbox"/> No</p>								
<b>16. Sources of Contribution</b>	<p>Indicate which sources (Contribution types) can be made under this Plan.</p> <p style="text-align: right;"><b>For Internal Use Only</b></p> <table border="0"> <tr> <td>i. <input type="checkbox"/> Employer Contributions:</td><td style="text-align: right;">L</td></tr> <tr> <td>ii. <input type="checkbox"/> Employee 414(h) Pre-Tax Contribution - Mandatory:</td><td style="text-align: right;">E</td></tr> <tr> <td>iii. <input type="checkbox"/> Prior Plan: (Direct Transfer from another 401(a) plan or rollover from another eligible retirement plan)</td><td style="text-align: right;">8</td></tr> <tr> <td>iv. <input type="checkbox"/> Prior Pension Plan: (Transfer of assets from another qualified plan of the same employer). Are there unvested Employee Contributions subject to vesting? <input type="checkbox"/> Yes <input type="checkbox"/> No</td><td style="text-align: right;">6</td></tr> </table>	i. <input type="checkbox"/> Employer Contributions:	L	ii. <input type="checkbox"/> Employee 414(h) Pre-Tax Contribution - Mandatory:	E	iii. <input type="checkbox"/> Prior Plan: (Direct Transfer from another 401(a) plan or rollover from another eligible retirement plan)	8	iv. <input type="checkbox"/> Prior Pension Plan: (Transfer of assets from another qualified plan of the same employer). Are there unvested Employee Contributions subject to vesting? <input type="checkbox"/> Yes <input type="checkbox"/> No	6
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**17.  
Vesting  
Schedule**Does your Plan document have a vesting schedule for Employer Contributions? ☐ Yes ☐ No

If yes, please indicate the Plans' vesting schedule:

Period of Vesting Service	<input type="checkbox"/> Schedule A	<input type="checkbox"/> Schedule B	<input type="checkbox"/> Schedule C	<input type="checkbox"/> Schedule D	<input type="checkbox"/> Schedule E	<input type="checkbox"/> Schedule F	<input type="checkbox"/> Schedule G TBD by Client
< 1 Year	0%	0%	0%	0%	0%	0%	
1 - 2 Years	100%	0%	0%	0%	0%	0%	
2 - 3 Years	100%	100%	0%	0%	0%	20%	
3 - 4 Years	100%	100%	100%	0%	0%	40%	
4 - 5 Years	100%	100%	100%	100%	0%	60%	
5 - 6 Years	100%	100%	100%	100%	100%	80%	
6 Years or >	100%	100%	100%	100%	100%	100%	

**18.  
Guaranteed  
Withdrawal  
Benefit for  
Life**Will the Guaranteed Withdrawal Benefit for Life feature be available for Participants? ☐ Yes ☐ No

(5)

**Section II – Plan Location and Contribution Reminder Statement Information**

**Note: This Section must be completed if the Plan wants to receive Contribution Reminder Statements. If the Plan has more than one location that wants to receive a Contribution Reminder Statement, a fully completed Section II is required for each location designated. A copy of Section II may be reproduced locally.**

<b>19. Plan Location Information</b>	<p>Does the location request Contribution Statements? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Is the Location Name the same as the Employer Name? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Is the Location Address the same as the Employer Address? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If either the Location Name or Address is different from the Employer Name or Address please complete the following:</p> <p>Location Name: _____</p> <p>Attention of: _____</p> <p>Location Address: _____</p> <p>Number and Street</p> <p>_____</p> <p>City State Zip Code</p>
<b>20. Contribution Statements</b>	<p>Information for the Contribution Statements:</p> <p>a. Contribution Due Date (choose the 1<sup>st</sup> through 28<sup>th</sup> of the month) Month _____ Day _____</p> <p>b. Please indicate the frequency in which Contribution Statements are to be forwarded to you. <span style="float: right;">⑥</span></p> <p><input type="checkbox"/> Monthly <input type="checkbox"/> Semi-Monthly <input type="checkbox"/> Bi-Weekly</p> <p><i>Please note: The contribution frequency does not have to be the same for <b>all</b> locations.</i></p> <p>c. Indicate how you wish to have the Contribution Statement produced:</p> <p><input type="checkbox"/> Alphabetical order</p> <p><input type="checkbox"/> Certificate Number order</p> <p><input type="checkbox"/> Social Security Number order</p> <p>d. Do you want the contribution amount(s) to be printed on the Contribution Statements?</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p>
<b>21. Location Contact Information</b>	<p>Location Contact Person: _____</p> <p>Location Contact Person's Telephone Number _____ extension _____</p>
<b>22. Mailing Information</b>	<p>Confirmation Notices and Statements of Account will be mailed to the Participants.</p>

**FOR PROCESSING USE ONLY:**

PLAN ID: \_\_\_\_\_ LOCATION \_\_\_\_\_

### Section III – Trust Participation and Contract Holder Information

<b>23. Trust Participation and Contract Holder Information</b> <b>(Generally for ERISA Plans)</b>	<p>The Employer and Plan Trustee hereby adopt and agree to participate in the Group Variable Deferred Flexible Premium Annuity Trust of AXA Equitable Life Insurance Company ("Trust") its successors and assignees.</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No <i>(Note: If yes, the "Trust" will be the Contract Holder.)</i></p> <p>If the response above is no, specify the name of Contract Holder to be designated under the Contract: (check the appropriate box)</p> <p>(i) <input type="checkbox"/> The Employer identified on page 1</p> <p>(ii) <input type="checkbox"/> Plan's Trust</p> <p>Name of the Trust: _____</p> <p>Address of the Trust: _____</p> <p>Street and Number</p> <p>City State Zip</p>
--	---

#### Section IV – Basic Installation Information

<b>24.</b> <b>Administration</b> <b>Information</b>	Type of Employer Organization: <input type="checkbox"/> Governmental Entity <input type="checkbox"/> IRC 501(c)(3) Organization
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Part B

Certain  
Contract  
Provisions

I. **Guaranteed Interest Option** – (Contract Section 2.02)  
Minimum Guaranteed Interest Rate: Not less than 1% and not more than 3%.

II. **Allocations** – (Contract Section 3.02)

*Restrictions on Allocations into the Guaranteed Interest Option*

The percentage of Contributions that may be allocated to the Guaranteed Interest Option is 25%. (7)

III. **Transfer Rules** – (Contract Section 4.02)

The percentage of the amount in the Guaranteed Interest Option that may be transferred, as described in Section 4.02(a) of the Contract is 25%. (8)

*Restrictions on Transfers into the Guaranteed Interest Option*

Transfers into the Guaranteed Interest Option will not be permitted if it would result in more than 25% of the Annuity Account Value being in the Guaranteed Interest Option. (9)

IV. **Withdrawal Charges** – (Contract Section 9.01)

For Plans subject to a Withdrawal Charge, each Participation Year, the Participant is permitted to withdraw up to 10% of the Annuity Account Value (less any prior withdrawals and associated withdrawal charges in the current Participation Year, and less any amount in the Loan Reserve Account) without incurring a Withdrawal Charge. (10)

The Withdrawal Charge will be assessed as a percentage of the amount withdrawn starting from the Participation Date of each Participant's Certificate as follows:

- 10 Years: 6%, 6%, 6%, 6%, 6%, 5%, 4%, 3%, 2%, 1%, or
  - 7 Years: 6%, 6%, 5%, 4%, 3%, 2%, 1%, or
  - 5 Years: 5%, 5%, 5%, 5%, 5%, or
  - None, or
- (11)

The Withdrawal Charge will be assessed as a percentage of each Contribution withdrawn attributable to Contributions made during the current and five prior Participation Years based on the following percentages:

- 5%, 5%, 5%, 5%, 5%, 5%, or
- 5%, 5%, 5%, 5%, 5%, 5% until the beginning of the 13<sup>th</sup> Participation Year, or

The Withdrawal Charge will be assessed as a percentage of the amount withdrawn from each Participant's Certificate starting from the Contract Date of the Group Contract as follows: (11)

- 5 Years: 5%, 5%, 5%, 5%, 5%, or
- 3 Years: 6%, 6%, 6%

**No withdrawal charge will apply when:**  
(Standard Waivers)

- 1) after 5 Participation Years, the Participant reaches age 55 and severs from employment; or
  - 2) after five Participation Years and the Participant's attainment of 59 ½; or
  - 3) a request is made for a refund of a Contribution in excess of the amount that may be contributed under Section 401(a) of the Code within one month of the date on which the Contribution is made; or
  - 4) the Participant's attainment of age 55, the completion of at least five Participation Years and the receipt by AXA Equitable of a properly completed settlement election form providing for the application of the Annuity Account Value to purchase an a Period Certain Annuity that extends beyond the participant's age 59 ½; or
- (12)

- 12
- 5) the Participant's completion of at least three Participation Years and the receipt by AXA Equitable of a properly completed settlement election form providing for the application of the Annuity Account Value to purchase a Period Certain Annuity, where the certain period of such annuity is least ten years; or
  - 6) the receipt by AXA Equitable of a properly completed settlement election form providing for the application of the Annuity Account Value to purchase a life annuity distribution, pursuant to the terms of this Contract; or
  - 7) the Participant dies and a death benefit is payable to the Beneficiary; or
  - 8) the withdrawal is made to satisfy minimum distribution requirements under Code Section 401(a)(9); or
  - 9) the Participant elects a withdrawal that qualifies as a hardship withdrawal under the Code; or
  - 10) the Participant has qualified to receive Social Security disability benefits as certified by the Social Security Administration or the Participant is totally disabled. Total disability is the incapacity of the Participant, resulting from injury or disease, to engage in any occupation for remuneration or profit. Such total disability must be certified as having been continuous for a period of at least six months prior to notice of claim and the Participant must continue to be deemed totally disabled. Written notice of claim must be given to AXA Equitable during the lifetime of the Participant and during the period of total disability prior to each withdrawal. Along with the notice of claim, the Participant must submit acceptable proof of disability. Such proof of disability must be either (a) evidence of Social Security disability determination or (b) a statement from an independent U.S. licensed physician stating that the Participant meets the definition of total disability as stated above. Such certification must be resubmitted every 12 months. Failure to furnish proof of disability within the required time will not reduce any claim if it was not reasonably possible to give proof within such time. Provided such proof is furnished as soon as reasonably possible in no event, except in the absence of legal capacity, later than one year from the time proof is otherwise required; or
  - 11) AXA Equitable receives proof satisfactory to us that the Participant's life expectancy is six months or less, and such proof must include, but is not limited to, certification by a licensed physician; or
  - 12) the Participant has been confined to a nursing home for more than 90 days (or such other period, as required in your state) as verified by a licensed physician. A nursing home for this purpose means one that is (a) approved by Medicare as a provider of skilled nursing care service, or (b) licensed as a skilled nursing home by the state or territory in which it is located (it must be within the United States, Puerto Rico, U.S. Virgin Islands, or Guam) and meets all of the following:
    - its main function is to provide skilled, intermediate, or custodial nursing care;
    - it provides continuous room and board to three or more persons;
    - it is supervised by a registered nurse or licensed practical nurse;
    - it keeps daily medical records of each patient;
    - it controls and records all medications dispensed; and
    - its primary service is other than to provide housing for residents.

The withdrawal charge will apply if the condition as described in items 10 through 12 existed at the time the [Participant's Certificate is issued][Contract is issued] or if the condition began within the 12 month period following the issuance of the [Participant's Certificate][Contract].

**(Benefit Sensitive Waiver)**

- 13) the Participant severs from employment.

**V. Third Party Transfer (Contract Section 9.02)**

We have the right to deduct a charge for each occurrence of a direct transfer to another funding vehicle under the plan, another Section 457(b) plan, or other qualified plan. The charge is currently \$25. We reserve the right to increase the charge but it will not be greater than \$65.

**VI. Annual Administrative Charge - (Contract Section 9.04)**

If applicable, the annual administrative charge will be deducted from each certificate on the last day of each Participation Year as follows:

- 13
- The lesser of 2% of the annuity account value plus any prior withdrawals made during the Participation Year or \$30; waived at an annuity account value of \$15,000 or more, or
  - The lesser of 2% of the annuity account value plus any prior withdrawals made during the Participation Year or \$30; waived at an annuity account value of \$25,000 or more, or
  - The lesser of 2% of the annuity account value plus any prior withdrawals made during the Participation Year or \$15; waived at an annuity account value of \$15,000, or more, or

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- The lesser of 2% of the annuity account value plus any prior withdrawals made during the Participation Year or \$15; waived at an annuity account value of \$25,000, or more, or
- None

VII. *Variable Separate Account Charge* – (Contract Section 9.06)  
0.00% - 2.00%

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VIII. [*Participant Accounts* (Contract Section 8.01) and *Termination of the Contract* – (Contract Section 11.08)]

Participant consent is required for the Employer to make withdrawals from or terminate a Participant's account under the Contract. It is the Employer's responsibility to obtain Participant consent.

**Acknowledgements  
and Agreement**

When you sign this Application, you are agreeing to the elections that you have made in this Application and acknowledge that you understand the terms and conditions set forth in this Application.

By signature(s) below of duly authorized person(s), the Employer and or the Trustee(s) if applicable, hereby:

1. [ acknowledge having received and read the most current EQUI-VEST Strategies disclosure document for participation under the Contract. (15)
2. acknowledge, understand and agree to: the elections made in this application, the various levels of fees, charges, and funding arrangements under the Contract.
3. acknowledge and represent that the Plan meets the requirements of Section 401(a) of the Internal Revenue Code and is sponsored by an eligible Employer, and further acknowledge if the answer to the question regarding whether the Plan is subject to ERISA is "yes," that the Plan will be operated to comply with the requirements of ERISA;
4. apply for participation in the Contract as a funding vehicle for the Plan;
5. agree to be bound by the terms and conditions of the Contract;
6. acknowledge and understand that no Financial Professional of AXA Advisors, LLC, or agent of AXA Network, LLC., has authority to make or modify any contract or agreement on AXA Equitable's behalf, or to waive or alter any of AXA Equitable's rights or requirements; and
7. acknowledge and agree that the provisions contained in this Application and the Contract issued upon acceptance of this Application by AXA Equitable supersede all prior agreements that may have previously been entered into between the Employer and AXA Equitable.
8. acknowledge, understand and agree that all forfeiture funds, if any, will be re-allocated among remaining Participants to offset future Employer contributions.
9. acknowledge, understand and agree that assets transferred from a prior funding vehicle and received by AXA Equitable, such assets will be deposited as one lump sum to an Unallocated Account in the Guaranteed Interest Option. Assets shall remain in this account until all forms are completed and until all information needed to complete the transfer is received by AXA Equitable. With respect to each Participant, AXA Equitable will allocate amount to each Participant's Annuity Account Value only after you provide instructions that are acceptable and necessary in order to complete the allocation process. Once all the necessary information is received and has been determined to be acceptable by AXA Equitable, AXA Equitable will allocate such amounts to each Participant's Certificate. You are solely responsible for effectuating the asset transfer in accordance with all applicable laws and regulations.
10. understand that by identifying the Designated Plan Administrator (page 3) and signing below, the Employer and or the Trustee(s) are authorizing AXA Equitable to provide information regarding the Plan and Plan Participants to the Designated Plan Administrator.
11. understand that the Annuity Account Value attributable to allocations to the Variable Investment Options may increase or decrease and are not guaranteed as to dollar amount.
12. understand that the Employer's legal counsel and/or advisor should determine that there are no local or state laws, rules and/or regulations which prohibit the investment of Plan assets in the Contract and in the Investment Options indicated on **Attachment A** of this application.]
13. [understand that the Guaranteed Withdrawal Benefit for Life (GWBL) feature may be of limited use if the Participant does not take withdrawals. In addition, unless the Participant elects the RMD Automatic Option and complies with the conditions set forth in the Contract, the GWBL feature when elected in conjunction with TSA Contracts may have limited usefulness because partial withdrawals made to satisfy minimum distribution rules might reduce the Income Base.] (5)



	<b>FOR CONTRACT HOLDER(S):</b> If the Contract Holder is the Employer, complete (a) below; if the Contract Holder is the Trust, complete (b) below.		
	(a) _____		
	<b>Print Name of Authorized Individual of Employer</b>	<b>City</b>	<b>State</b>
	By _____		
	<b>Signature and Title of Authorized Individual of Employer</b>		<b>Date</b>
	(b) _____		
	<b>Print Name of Authorized Individual of Trustee</b>	<b>City</b>	<b>State</b>
	By _____		
	<b>Signature and Title of Authorized Individual Trustee</b>		<b>Date</b>
<b>Accepted for AXA Equitable</b>  <b>(To be completed by the AXA Equitable Processing Office)</b>	<b>ACCEPTED FOR AXA EQUITABLE:</b>		
	_____	<b>By</b> _____	
	<b>Print Name of Authorized Signatory</b>	<b>Signature of Authorized Signatory</b>	
	<b>Effective Date:</b> _____		
	<b>Group Annuity Contract No.</b> _____		
	A copy of the Contract, the Application, including Parts A and B (including the Contract Charges), and Investment Options Chart, will be signed by AXA Equitable and returned to the Contract Holder after review. All returned documents will govern the operation of the Contract. Initial contributions will be accepted by AXA Equitable only after installation documents have been approved by AXA Equitable's Processing Office.		

# Attachment A - Investment Options Chart

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Type B	Type A
AXA Conservative Allocation	Guaranteed Interest Option
AXA Conservative-Plus Allocation	AXA Aggressive Allocation
EQ/AXA Franklin Income Core	AXA Moderate Allocation
EQ/Caywood-Scholl High Yield Bond	AXA Moderate-Plus Allocation
EQ/Core Bond Index	EQ/AllianceBernstein International
EQ/Global Bond PLUS	EQ/AllianceBernstein Small Cap Growth
EQ/Intermediate Government Bond Index	EQ/AXA Franklin Small Cap Value Core
EQ/Long Term Bond	EQ/AXA Franklin Templeton Founding Strategy Core
EQ/Money Market	EQ/AXA Mutual Shares Core
EQ/PIMCO Ultra Short Bond	EQ/AXA Templeton Growth Core
EQ/Quality Bond PLUS	EQ/BlackRock Basic Value Equity
Multimanager Core Bond	EQ/BlackRock International Value
Multimanager Multi-Sector Bond	EQ/Boston Advisors Equity Income
	EQ/Calvert Socially Responsible
	EQ/Capital Guardian Growth
	EQ/Common Stock Index
	EQ/Davis New York Venture
	EQ/Equity 500 Index
	EQ/Focus Plus
	EQ/GAMCO Small Company Value
	EQ/Global Mult-Sector Equity
	EQ/International Core PLUS
	EQ/JPMorgan Value Opportunities
	EQ/Large Cap Core PLUS
	EQ/Large Cap Growth Index
	EQ/Large Cap Growth PLUS
	EQ/Large Cap Value PLUS
	EQ/Lord Abbett Growth and Income
	EQ/Lord Abbett Mid Cap Value
	EQ/Mid Cap Index
	EQ/Mid Cap Value PLUS
	EQ/Montag & Caldwell Growth
	EQ/Oppenheimer Global
	EQ/Oppenheimer Main Street Opportunity
	EQ/Oppenheimer Main Street Small Cap
	EQ/Small Company Index
	EQ/T. Rowe Price Growth Stock
	EQ/Van Kampen Comstock
	EQ/Van Kampen Mid Cap Growth
	EQ/Van Kampen Real Estate
	Multimanager Health Care
	Multimanager International Equity
	Multimanager Large Cap Value
	Multimanager Mid Cap Growth
	Multimanager Mid Cap Value
	Multimanager Small Cap Growth
	Multimanager Small Cap Value
	Multimanager Technology
	Target 2015 Allocation
	Target 2025 Allocation
	Target 2035 Allocation
	Target 2045 Allocation

## Attachment B - ERISA Information

### ERISA INFORMATION STATEMENT:

The U.S. Department of Labor has issued a class exemption (PTE 84-24) with respect to certain transactions involving insurance company products and employee benefit plans subject to ERISA. When applicable, the exemption requires that certain information be provided to the Plan and that the Employer or other appropriate fiduciary acknowledge receipt of the information and approve the transaction. AXA Equitable, AXA Network, LLC ("AXA Network"), AXA Advisors, LLC ("AXA Advisors") and the Financial Professional(s) listed below are providing you with this Information Statement, even though this Information Statement may not be required under PTE 84-24 with respect to this transaction. AXA Network is a licensed insurance agency and AXA Advisors is a registered broker-dealer. Each is an affiliate of AXA Equitable. AXA Equitable has retained AXA Network as its general agent and AXA Advisors as its broker-dealer to distribute AXA Equitable Life policies and contracts through the Financial Professionals. Each Financial Professional named is a licensed insurance agent of AXA Network and a registered representative of AXA Advisors and will receive compensation from AXA Network for the sale and servicing of your EQUI-VEST® Strategies Contract. ("Servicing" does not include record keeping or administration of the Plan or Trust.) The maximum compensation payable by AXA Network to the Financial Professionals on your EQUI-VEST Strategies Contract is shown in the attached. AXA Advisors and AXA Network both prohibit Financial Professionals from selling insurance products without first obtaining the consent of AXA Network or AXA Advisors.

Financial Professional's Name	Financial Professional's Number	Check if Service Representative
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

SERFF Tracking Number: ELAS-126181016 State: Arkansas  
Filing Company: AXA Equitable Life Insurance Company State Tracking Number: 42633  
Company Tracking Number:  
TOI: A02.1G Group Annuities - Deferred Non- Sub-TOI: A02.1G.002 Flexible Premium  
Variable and Variable  
Product Name: EQUI-VEST 401(A) Series 901  
Project Name/Number: EQUI-VEST 401(A) Series 901/2009401aGAC901

## Supporting Document Schedules

	Item Status:	Status Date:
<b>Bypassed - Item:</b> Flesch Certification		
<b>Bypass Reason:</b> N/A		
<b>Comments:</b>		

	Item Status:	Status Date:
<b>Bypassed - Item:</b> Application		
<b>Bypass Reason:</b> N/A		
<b>Comments:</b>		

	Item Status:	Status Date:
<b>Satisfied - Item:</b> Variable Text Memo		
<b>Comments:</b>		
Please see attached Variable Text Memo.		
<b>Attachment:</b>		
VTM-401a SERIES 901 CONT,CERT, DATA PGS & Er App.pdf		

	Item Status:	Status Date:
<b>Satisfied - Item:</b> Compliance Certifications		
<b>Comments:</b>		
Please see attached Compliance Certifications		
<b>Attachments:</b>		
AR ComplianceBull11-83Crt- 06-16-09.pdf		
AR ComplianceCrt Regulation 19s 10B- 06-16-09.pdf		
AR ConsentToSubmitRatesCrt 06-16-09.pdf		

AXA EQUITABLE LIFE INSURANCE COMPANY  
Memorandum of Variable Material  
For Group Contract No.2009401aGAC901; Group Certificate No. 2009401a901-[A or B],  
Group Data Pages 2009DP401a901 and Group Employer Application No. 2009/401(a)

=====

The following comments describe the nature and scope of the illustrative and variable material in the Contract, Certificate, Data pages, and Employer Application and are numbered to correspond to the order in which they appear in the bracketed areas on the forms indicating that they may change.

**Group Contract Form No. 2009401aGAC901 and Group Certificate No. 2009401a901-[A or B]**

1. **Cover Page:** These are illustrative numbers, dates and names that are subject to change. The address for our Processing Office may change in the near future.
2. **Cover Page:** The address of the Home Office may change in the future, so may the names and titles of the officers of the Company may change.
3. **Section 1.37:** We reserve the right to change or add Separate Accounts in the future.
4. **Section 4.01:** We reserve the right to change the minimum amount for transfers. The range for a transfer after the initial allocation is \$20-\$1,000.
5. **Section 4.02:** Current transfer rules and market timing language are shown. These Contracts/Certificates are not designed for professional market timing organizations, or other organizations or individuals engaging in market timing strategy. These kinds of strategies are disruptive to the underlying portfolios in which the variable investment options invest. We reserve the right to change this language to address disruptive activity.
6. **Section 5.01:** We reserve the right to change the minimum amount for withdrawals. The range for a minimum withdrawal is \$20-\$1,000.
7. **Section 5.01:** We reserve the right to change the minimum Annuity Account Value needed to maintain the contract. The range for the minimum Annuity Account Value to be maintained after no contributions have been made during the last three completed participation Years or after a withdrawal is made is \$100-\$1,000.
8. **Section 5.03:** We reserve the right to change the Enhanced Death Benefit reset period and the maximum maturity age for the Enhanced Death Benefit. The range for the reset period is 1-10 years; the range of the maximum maturity age is 85-95.
9. **Section 6.01:** The number of loans that can be outstanding at any one time is between 1 and 2.
10. **Section 6.01:** We reserve the right to change the minimum amount for loans. The range for a minimum loan amount is \$500-\$5,000.
11. **Section 7.10:** The interest rate for any overpayment or underpayment if applicable will range between 1-10%.
12. **Section 7.10:** The payments to a minor may change and will range from \$100 - \$300. The amount applied to an annuity may change and will range from \$1,000 - \$3,000. The initial payment of \$20 may change and will range from \$10 - \$100.
13. **Section 8.01:** The minimum remaining Annuity Account Value of \$500 may range from \$100 to \$2000.

14. **Table of Guaranteed Annuity Payments:** The Table of Guaranteed Annuity Payments may change pursuant to our right contained in Section 7.08.

**Group Data Pages 2009DP401a901**

1. **Data Page 1:** These are illustrative numbers, dates and names that reflect the facts in a given case.
2. **Data Page 1, “Investment Option Endorsements”:** The Investment Options Endorsements will be listed on the Data Pages. The Data Pages will show the Endorsement Applicable to the Guaranteed Interest Special Dollar Cost Averaging, which provides the Special Dollar Cost Averaging program using our general account.
3. **Data Page 1: “Annuity Commencement Date”:** The maximum age for the annuity commencement date may change if changes in regulations permit a higher age.
4. **Data Page 2, “Special Dollar Cost Averaging Rate”:** The guaranteed interest rate under a Special Dollar Cost Averaging Program will depend on the program duration elected by the Participant. The duration periods currently are 3, 6 and 12 months. The minimum guaranteed interest rate for the Special Dollar Cost Averaging Program would be the minimum Nonforfeiture rate guaranteed under the Guaranteed Interest Option of this Contract.
5. **Data Page 2, “Guaranteed Interest Option”:** Pursuant to Section 2.01 of the Contract, AXA Equitable will determine a Guaranteed Interest Rate for the stated period.

The lifetime minimum guaranteed interest rate for the Guaranteed Interest Option is based on the NAIC Model Indexed methodology (or indexed rate methodology adopted by your jurisdiction), as described in the actuarial memorandum. The lifetime minimum guaranteed interest rate is bracketed on the enclosed data pages, as it will fluctuate periodically based on the indexed rate methodology adopted by your jurisdiction. The lifetime minimum guaranteed rate will never be less than 1% or greater than 3%. Once a Contract is issued, the lifetime minimum guaranteed interest rate established for that Contract will apply for the Contract’s duration and the rate will not be reset.

6. **Data Page 2, “Contribution Limits”:** There is currently no Initial or Subsequent Minimum Contribution Amount for this product. This may change in the future on a new business basis only. These amounts may range from \$0 to \$500. The \$1,500,000 may range from \$250,000 to \$5,000,000. The \$2,500,000 may range from \$500,000 to \$5,000,000.
7. **Data Pages 2-3, “Variable Investment Options”:** The Investment Options then available from us will be listed here. The Investment Options, which apply, are Investment Options of our Separate Account 65. We may change the Separate Account that is currently Separate Account 65. If we at any time add, remove or limit the Options, of the Certificate, the list of Options to be included in the Data Pages will be changed accordingly.
8. **Data Page 3, “Guaranteed Interest Option”:** We reserve the right to limit the amount that may be allocated to the Guaranteed Interest Option to no more than 25% of each Contribution. The percentage limit may range from 10% to 100%. The 45 days may range from 30 to 60 days.
9. **Data Page 3, Maximum Transfer Percentage (see Section 4.02);** The current percentage limit that currently applies to the transfer rules with respect to transfers from the Guaranteed Interest Option is 25% of the amount in the account on the last day of the prior Participation Year is generally the maximum transfer amount. The percentage amount may range from 10% to 100%.

We may in the future prohibit transfers into the Guaranteed Interest Option if the requested transfer would result in more than 25% of the Annuity Account Value being allocated to the Guaranteed Interest Option. The percentage amount may range between 10% to 100%.

10. **Data Page 3, “Minimum Transfer Amount” (see Section 4.01):** The minimum transfer amount may range between \$100 to \$1,000.
11. **Data Page 4, “Minimum Withdrawal Amount” (see Section 5.02):** The minimum withdrawal amount may range between \$100 to \$1,000.
12. **Data Page 4, “Minimum Amount of Annuity Account Value” (see Section 5.02):** The minimum amount to be maintained after a withdrawal will range from \$10 to \$1,000.
13. **Data Page 4, “Enhanced Death Benefit”(see Section 5.04):** The text will appear if the Participant has elected the Optional Enhanced Death Benefit.
14. **Data Page 4, “Normal Form of Annuity (see Section 7.03):** The normal form of annuity is shown on the Data Pages, however, other forms of annuity are also available. If annuity forms are added in the future, annuity forms shown in the Data Pages will be changed accordingly.
15. **Data Page 4, Interest Rate to be Applied in Adjusting for Misstatement of Age or Sex and Minimum Amount to be Applied to an Annuity (see Section 7.10):** The bracketed material reflects our current policy regarding the determination of the amount of annuity benefits including any adjustment as a result of misstatements. These amounts may be revised in the future for all Contracts of the same market. The interest rate that will be applied in adjusting for misstatement of age or sex will range between 1% to 10% and the minimum amount that may be applied to an annuity will range between \$1,000 to \$5,000.
16. **Data Page 5, “Participant Accounts” (see Section 8.01):** Only one of the statements listed will appear on the Data Page and it will depend upon whether or not the Employer has elected to have or not have Participant consent with regard to the movement of all Plan assets to another funding vehicle with another provider under the Plan.
17. **Data Page 5, “Withdrawal Charges” (see Section 9.01)** The Employer may elect a withdrawal charge schedule based on a Participation Year basis as indicated on the Data Pages or which can be either (a), or (b);

(a)	<u>Participation Year</u>	<u>Percentage</u>
	1	6%
	2	6%
	3	5%
	4	4%
	5	3%
	6	2%
	7	1%
	Thereafter	0%

(b)	<u>Participation Year</u>	<u>Percentage</u>
	1	5%
	2	5%
	3	5%
	4	5%
	5	5%
	Thereafter	0%

The Employer may also elect a Contribution based withdrawal charge schedule which can either be (c) or (d):

- (c) 5% of the amount withdrawn attributable to Contributions made during the current and five prior Participation Years. This schedule is contribution based.
- (d) 5% of the amount withdrawn attributable to Contributions made during the current and five prior Participation Years and ends at the beginning of the 13<sup>th</sup> Participation Year.

The Employer may elect a Withdrawal Charge Schedule on a Plan basis that will be based on the Contract Date (the date that the Contract is issued to the Employer) and can elect either (e), or (f):

(e)	<u>Contract Year</u>	<u>Percentage</u>
	1	5%
	2	5%
	3	5%
	4	5%
	5	5%
	Thereafter	0%

(f)	<u>Contract Year</u>	<u>Percentage</u>
	1	6%
	2	6%
	3	6%
	Thereafter	0%

The Employer can also elect to have no withdrawal charge schedule for its Plan as indicated in (g):

- (g) None

If the Employer elects a Plan Level Withdrawal Charge Schedule, the Participant can withdraw all of their funds without a withdrawal charge, unless the funds are being transferred to another funding vehicle with another provider or there is a Plan Termination.

**18. Data Page 5, “Free Withdrawal Amount” (see Section 9.01):**

Will be available if the Employer has elected a Participation Year Level Withdrawal Charge Schedule and it will range from 10%-30%. If the Employer elects a Plan Level Withdrawal Charge Schedule then the Free Withdrawal Amount will not be available.



**19. Data Page 6, “Withdrawal Charge Waivers” (see Section 9.01):**

We reserve the right to change the withdrawal charge waivers in the future.

**20. Data Page 7, “Annual Administrative Charge” (see Section 9.04):**

The Employer will elect one of the following choices as the administrative charge in accordance with the terms of its Plan:

The administrative charge may be (a), (b), (c), (d) or (e) none:

- (a) The lesser of \$30, up to a maximum of \$65, or 2% of the Annuity Account Value plus any prior withdrawals made during the current Participation Year and waived at an Annuity Account Value of \$25,000 or more; or
- (b) The lesser of \$30, up to maximum of \$65, or 2% of the Annuity Account Value plus any prior withdrawals made during the current Participation Year and waived at an Annuity Account Value of \$15,000 or more; or
- (c) The lesser of \$15, up to a maximum of \$65, or 2% of the Annuity Account Value plus any prior withdrawals made during the current Participation Year and waived at an Annuity Account Value of \$25,000 or more; or
- (d) The lesser of \$15, up to a maximum of \$65, or 2% of the Annuity Account Value plus any prior withdrawals made during the current Participation Year and waived at an Annuity Account Value of \$15,000 or more; or
- (e) None

**21. Data Page 7, “Transfer Charges” (see Section 9.05):**

The number of transfers, before a charge is imposed may range from 1 to 50 transfers per Participation Year. The charge may range from \$10-\$50 or 1% to 5%.

**23. Data Page 7, “Daily Separate Account Charge” (see Section 9.06):**

The charge will range from 0% to 2.00%.

**24. Data Page 7, “Third Party Transfer Charge” (see Section 9.02):**

The charge of \$25 may range from \$10 to \$40 and the charge of \$65 may range from \$50 to \$80.

**25. Data Page 7, “Enhanced death Benefit Charge” (see section 9.04):**

This charge will range from .10% to .25% and will only appear if the feature has been elected.

**Group Employer Application Form 2009/401(a)**

1. We may change how the annual administrative charge is to be paid. The number of participants required in order to have the Plan pay the annual administrative charge may change. The number will range from 5-25.
2. The Plan Administrator’s fee will only appear on the Application if there is indication that there is a Plan Administrator and we are instructed by the Employer to withdraw the fee from the Participant’s account.

3. The frequency of Plan Contributions may change to weekly, monthly, quarterly or annually.
4. We may revise the Sources of Contributions in the future based on changes in the Code or any regulations.
5. This statement will only appear if this feature becomes available for this product and then if the Employer makes this feature available to its employees.
6. The frequency of Contribution statements may change and we may offer these statements on a weekly or annual basis.
7. We reserve the right to limit the amount that may be allocated to the Guaranteed Interest Option to no more than 25% of each Contribution. The percentage limit may range from 10% to 100%.
8. The percentage that may be transferred from the Guaranteed Interest Option may change and will range from 10% to 50%.
9. We reserve the right to limit the amount that may be transferred to the Guaranteed Interest Option if it would result in more than 25% of the Annuity Account Value to be in the Guaranteed Interest Option. The percentage limit may range from 10% to 100%.
10. The Free Withdrawal Amount may change and will range between 10-30%.
11. We may offer additional withdrawal charge schedules based on different years at different percentages on a Participation Year and Plan Level basis.
12. We may add, change or delete waivers.
13. We may change the administrative charge schedule and waive the charge at \$10,000 through \$50,000.
14. This statement will only appear if Participant consent is required.
15. We may add, delete or revise any of the acknowledgements listed.
16. The Investment Options then available from us will be listed here. The Investment Options, which apply, are Investment Options of our Separate Account 65. If we at any time add, remove or limit the Options, of the Certificate, the list of Options to be included in the Data Pages will be changed accordingly.

**AXA Equitable Life Insurance Company**

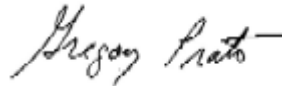
**State of Arkansas**

**Certificate of Compliance – Bulletin 11-83**

**RE: 2009401aGAC901, 2009401a901-A , 2009DP401a901, 2009/401(a)**

I, Gregory Prato, Assistant Vice President of AXA Equitable Life Insurance Company, do hereby certify that the guidelines of Arkansas Bulletin 11-83 have been reviewed, and that the above listed form(s) do comply with these guidelines.

BY:



\_\_\_\_\_  
Signature

\_\_\_\_\_  
Gregory Prato

Name

\_\_\_\_\_  
Assistant Vice President

Title

\_\_\_\_\_  
June 16, 2009

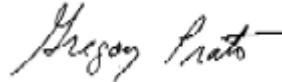
Date

**AXA Equitable Life Insurance Company**  
**State of Arkansas**  
**Certificate of Compliance – Regulation 19s 10B**  
**Unfair Sex Discrimination in the Sale of Insurance**

**RE:     2009401aGAC901, 2009401a901-A , 2009DP401a901, 2009/401(a)**

I, Gregory Prato, of AXA Equitable Life Insurance Company, do hereby certify that above listed form(s) meet the requirements of Regulation 19s 10B as well as all applicable requirements of the Arkansas Department of Insurance.

BY:



\_\_\_\_\_  
Signature

\_\_\_\_\_  
Gregory Prato

Name

\_\_\_\_\_  
Assistant Vice President

Title

\_\_\_\_\_  
06.16.2009

Date

**AXA Equitable Life Insurance Company**

**State of Arkansas**

**Consent To Submit Rates**  
**And/Or Cost Bases For Approval**

RE:

The AXA Equitable Life Insurance Company ("Company") does hereby consent and agree:

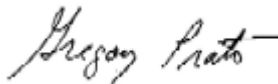
A. that all premium rates and/or cost bases, both "maximum" and "current or projected", used in relation to the above listed policy form(s), must be filed with the Insurance Commissioner for the State of Arkansas, ("Commissioner") at least sixty (60) days prior to their proposed effective date. Such rates and/or cost bases shall be deemed effective sixty (60) days after they are filed with the Commissioner, unless the Commissioner shall approve or disapprove such rates and/or cost bases prior to the expiration of sixty (60) days.

or

B. that where the policy is a flexible or indeterminate premium whole life policy which provides for frequent changes in interest rates based on financial market conditions, the Company may file a range of rates it will stay within and will notify the Department at least sixty (60) days prior to any change in the range of rates. The Company must also document the method used to calculate its premium and range of rates.

AXA Equitable Life Insurance Company

BY:



Signature

Gregory Prato

Name

Assistant Vice President

Title

16 June 2009

Date

<i>SERFF Tracking Number:</i>	<i>ELAS-126181016</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>AXA Equitable Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>42633</i>
<i>Company Tracking Number:</i>			
<i>TOI:</i>	<i>A02.1G Group Annuities - Deferred Non-Variable and Variable</i>	<i>Sub-TOI:</i>	<i>A02.1G.002 Flexible Premium</i>
<i>Product Name:</i>	<i>EQUI-VEST 401(A) Series 901</i>		
<i>Project Name/Number:</i>	<i>EQUI-VEST 401(A) Series 901/2009401aGAC901</i>		

## Superseded Schedule Items

Please note that all items on the following pages are items, which have been replaced by a newer version. The newest version is located with the appropriate schedule on previous pages. These items are in date order with most recent first.

Creation Date:	Schedule	Schedule Item Name	Replacement Creation Date	Attached Document(s)
06/08/2009	Form	Group Annuity Contract for 401a Group Flexible Premium Combination Fixed and Variable Annuity	06/11/2009	Final GroupContract401a.pdf